# SEVENTH ANNUAL REPORT

# CAROLINA, CLINCHFIELD AND OHIO RAILWAY

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FOR THE FISCAL YEAR ENDED

December 31, 1917

APR 14 1927
B Bureau of railway economics

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# CAROLINA, CLINCHFIELD AND OHIO RAILWAY

## BOARD OF DIRECTORS

| | |
|---|---|
| JOHN B. DENNIS, *Chairman*, | *New York, N. Y.* |
| C. LEDYARD BLAIR, | *New York, N. Y.* |
| ROBERT F. HERRICK, | *Boston, Mass.* |
| J. W. PLESS, | *Marion, N. C.* |
| MARK W. POTTER, | *New York, N. Y.* |
| WALTER T. ROSEN, | *New York, N. Y.* |
| W. M. RITTER, | *Washington, D. C.* |
| THOS. F. RYAN, | *New York, N. Y.* |
| W. K. WHIGHAM, | *New York, N. Y.* |

## EXECUTIVE OFFICERS

| | |
|---|---|
| MARK W. POTTER, | *President* |
| J. J. CAMPION, | *Vice-President* |
| I. McQUILKIN, | *Vice-President* |
| EDWARD C. BAILLY, | *Secretary* |
| S. K. LINDSAY, | *Treasurer* |

## GENERAL OFFICERS

| | |
|---|---|
| L. H. PHETTEPLACE, | *General Manager* |
| H. G. MORISON, | *General Solicitor* |

| | |
|---|---|
| GENERAL OFFICE, | JOHNSON CITY, TENN. |
| NEW YORK OFFICE, | 24 BROAD STREET |

# SEVENTH ANNUAL REPORT

New York, February 1, 1918.

*To the Stockholders of*

Carolina, Clinchfield and Ohio Railway:

The Seventh Annual Report of the Board of Directors, for the fiscal year ended December 31, 1917, is submitted herewith.

The Interstate Commerce Commission having issued an order, dated November 24, 1916, requiring all common carriers, subject to the provisions of the Act to Regulate Commerce, to file in the office of the Commission annual reports covering the period of twelve months ending with the 31st day of December, the fiscal year of this company has been changed from the twelve months' period ending June 30th to the twelve months' period ending December 31st.

## MILEAGE

| | |
|---|---|
| Main line: Elkhorn City, Ky., to North Carolina-South Carolina State Line... | 258 76 |
| Branch: Kiser, Va., to Laurel Junction, Va. | 5 71 |
| Trackage rights over Norfolk & Western Railway, Kiser, Va., to St. Paul, Va. | 8 45 |
| | 272 92 |
| Carolina, Clinchfield and Ohio Railway of South Carolina owns and operates... | 18 09 |
| Total on which regular train service is maintained | 291 01 |

As stated in previous annual reports, the earnings of Carolina, Clinchfield and Ohio Railway of South Carolina are controlled by ownership of securities, and for convenience, the results of the operation of the entire mileage described above are dealt with as a whole.

## GENERAL RESULTS

A summary of the results of operation for the fiscal year ended December 31, 1917, is shown below:

| | |
|---|---|
| Operating Revenue (increase $1,008,903.31, or 30.79%) | $4,285,390 11 |
| Operating Expenses (increase $708,031.16, or 40.64%) | 2,450,309 64 |
| Net Operating Revenue (increase $300,872.15, or 19.61%) | $1,835,080 47 |
| Taxes (increase $71,596.66, or 46.11%) | 226,877 05 |
| | $1,608,203 42 |
| Miscellaneous Income (increase $177,494.24, or 39.78%) | 623,720 77 |
| Total Income (increase $406,769.73, or 22.29%) | $2,231,924 19 |
| Interest, rentals and other fixed charges (increase $94,694.05, or 7.65%) | 1,332,129 91 |
| Income carried to Profit and Loss (increase $312,075.68, or 53.10%) | $899,794 28 |

The complete Income Account appears in the appendix.

## OPERATING REVENUES

### MERCHANDISE FREIGHT OTHER THAN COAL

The revenue from transportation of merchandise freight amounted to one million, six hundred thirty-nine thousand, three hundred eleven dollars and fifty-six cents ($1,639,311.56), being an increase of four hundred ninety-one thousand, three hundred ninety-five dollars and two cents ($491,395.02), as compared with the previous year.

The tonnage moved was 1,546,280 tons, an increase of 364,747 tons.

The number of tons carried one mile amounted to 149,058,595, an increase of 58,945,653 ton miles, or 65.41 per cent.

The average haul increased from 76.27 to 96.40 miles, an increase of 20.13 miles.

The proportion of gross revenue derived from the transportation of merchandise freight was 38.25 per cent., an increase of 3.21 per cent.

### COAL FREIGHT

From transportation of coal there was derived the sum of two million, two hundred seventeen thousand, one hundred ninety-seven dollars and ninety-one cents ($2,217,197.91), an increase of four hundred thirty-three thousand, four hundred fifty-eight dollars and sixty cents ($433,458.60), as compared with the previous year.

The coal tonnage transported amounted to 2,547,222 tons, an increase of 408,646 tons.

The number of tons carried one mile amounted to 477,133,155, an increase of 82,889,098 ton miles, or 21.02 per cent.

The average haul increased from 184.35 to 187.32 miles, an increase of 2.97 miles.

The proportion of gross revenue derived from the transportation of coal freight was 51.74 per cent., a decrease of 2.70 per cent.

### ENTIRE FREIGHT TRAFFIC

The total freight revenue derived was three million, eight hundred fifty-six thousand, five hundred nine dollars and forty-seven cents ($3,856,509.47), an increase of nine hundred twenty-four thousand, eight hundred fifty-three dollars and sixty-two cents ($924,853.62), as compared with the previous year.

Combining merchandise and coal, the entire freight traffic amounted to 4,093,502 tons, an increase of 773,393 tons.

The number of tons carried one mile was 626,191,750, an increase of 141,834,751 ton miles, or 29.28 per cent.

The average distance carried was 152.97 miles, an increase of 7.08 miles.

The average revenue per ton was 94.21 cents, an increase of 5.91 cents.

The total freight train mileage was 597,253, an increase of 95,926 miles.

The average train load of revenue freight was 1,048.45 tons, an increase of 82.30 tons.

The average number of tons of revenue freight in each loaded car was 35.29 tons, a decrease of 0.93 tons.

In addition to the above tonnage, the company's freight amounted to 175,431 tons, a decrease of 2,308 tons.

### PASSENGER TRAFFIC

From passenger traffic, the revenue derived was three hundred twenty-two thousand, one hundred nineteen dollars and seven cents ($322,119.07), an increase of sixty-eight thousand, one hundred thirty-four dollars and forty-three cents ($68,134.43).

The number of passengers carried was 519,045, an increase of 9,895.

The number of passengers carried one mile was 12,941,082, an increase of 854,322, or 7.07 per cent.

The average distance traveled by each passenger was 24.93 miles, an increase of 1.19 miles.

The average revenue paid by each passenger was 62.06 cents, an increase of 12.18 cents.

Passenger train mileage was 304,133, a decrease of 34,363 miles.

### EXPRESS REVENUE

Express revenue amounted to twenty-five thousand, four hundred thirty-eight dollars and sixteen cents ($25,438.16), an increase of five thousand seven hundred fifty-six dollars and thirty-three cents ($5,756.33), as compared with the previous year.

### MAIL REVENUE

The revenue derived from carrying United States mail was twenty-one thousand, one hundred sixteen dollars and twenty-two cents ($21,116.22), an increase of three thousand, seventy-six dollars and ninety-two cents ($3,076.92), as compared with the previous year.

### MISCELLANEOUS REVENUE

This consists of revenue derived from chartered trains, other passenger train revenue, switching revenue, station and train privileges, storage on freight and baggage, car service, telegraph service, rents of buildings and property, and miscellaneous, and amounts to sixty thousand, two hundred seven dollars and nineteen cents ($60,207.19), an increase of seven thousand, eighty-two dollars and one cent ($7,082.01), as compared with the previous year.

## OPERATING EXPENSES

### MAINTENANCE OF WAY

The expenditure for maintenance of way and structures amounted to $426,170.00, or $1,464.45 per mile operated, as compared with $289,720.14, or $995.57 per mile operated, for the previous year, an increase of 47.10 per cent. The property has been fully maintained in every respect.

### MAINTENANCE OF EQUIPMENT

The total expenses for maintenance of equipment during the year amounted to $635,479.74, an increase as compared with previous year of $188,161.87, or 42.06 per cent. The changes in equipment and the unit costs of maintenance are fully shown in the equipment list shown elsewhere.

### TRAFFIC

The expenditures under this heading amounted to $227,980.01, an increase, as compared with the previous year, of $6,963.25, or 3.15 per cent.

**TRANSPORTATION**

The total cost of transportation was $986,370.26, an increase as compared with the previous year of $339,344.88, or 52.44 per cent. The increase in the revenue ton-miles was 29.28 per cent. The ratio of transportation expenses to total operating revenues was 23.01 per cent. as compared with 19.75 per cent. last year, an increase of 3.26 per cent.

**GENERAL**

The expenditures for general administration were $179,023.15, an increase, as compared with the previous year, of $31,250.51, or 21.15 per cent.

No report was submitted for the six months from July 1, 1916, to December 31, 1916. Following is a summary of the results of operations for that period:

| | |
|---|---|
| Operating Revenues | $1,590,370 82 |
| Operating Expenses | 864,467 50 |
| Net Operating Revenue | $725,903 32 |
| Taxes | 90,000 00 |
| | $635,903 32 |
| Miscellaneous Income | 172,603 95 |
| Total Income | $808,507 27 |
| Interest, rentals and other fixed charges | 571,141 69 |
| Income carried to Profit and Loss | $237,365 58 |

The accompanying statistical statements are shown for the fiscal year ended December 31, 1917, and comparison made with the calendar year ended December 31, 1916.

**FINANCIAL**

The Capital Stock of Carolina, Clinchfield and Ohio Railway remains unchanged. It consists of:

| | |
|---|---|
| 250,000 shares Common Stock, par value $100 each | $25,000,000 |
| 115,000 shares Preferred Stock, par value $100 each | 11,500,000 |
| Total | $36,500,000 |

First Mortgage Bonds of the par value of $200,000.00 were sold on November 23, 1916.

On January 1, 1917, there were purchased:

500 fifty-ton all steel hopper cars,
5 steel-underframe caboose cars,

at a cost of $903,113.75, of which amount $143,113.75 was paid in cash and an issue made of $760,000.00, principal amount, of Equipment Trust Certificates, Series F, bearing 5 per cent. interest, and payable in twenty semi-annual installments of $38,000.00 each, commencing July 1, 1917, and ending January 1, 1927.

On April 2, 1917, an agreement was executed for the lease of

7 Mallet type locomotive engines.
9 Mikado type locomotive engines.

Commercial Trust Company of Philadelphia, Trustee, under said agreement has issued certificates, designated as "Carolina, Clinchfield and Ohio Railway Equipment Trust Series G", of a total amount of $840,000, bearing 5 per cent. interest, for rent or hire of the said locomotive engines for a period of ten years. The agreement provides for a cash payment of $252,950.

The certificates are payable in amounts of $42,000 on April 1 and October 1 of each year, the last payment being due on April 1, 1927.

When the final payment of rental is made the ownership of said locomotive engines shall become vested in Carolina, Clinchfield and Ohio Railway. The amount of $42,000 rental due on October 1, 1917, was paid on that date.

Owing to unavoidable delays the locomotive works have not as yet been able to deliver any of these locomotive engines. It is expected that the first deliveries will be made in the month of April, 1918, and as rapidly as possible after that date.

On February 1, 1917, there were issued $6,000,000.00 of Elkhorn Extension First Mortgage Five Per Cent. Gold Notes, maturing February 1, 1920, and secured by first mortgage on the line of railway and other property from Virginia-Kentucky State Line to Dante, Virginia, 32 miles, and by $500,000.00 (principal amount) of First Mortgage Five Per Cent. Gold Notes of Clinchfield Northern Railway of Kentucky. The proceeds were used to retire Elkhorn Extension Five Per Cent. Gold Notes, dated May 1, 1912, and maturing May 1, 1917, of the par value of $5,500,000.00, and for improvements on the Elkhorn Extension.

On May 18, 1917, $475,000.00 principal amount of First Mortgage Five Per Cent. Gold Bonds, $50,000.00 principal amount of Six Per Cent. Convertible First Income Debentures, and $250,000.00 principal amount of Six Per Cent. Second Income Debentures of Black Mountain Railway Company, were purchased. The consideration was $475,000.00, payable in promissory notes of this company dated May 15, 1917, with interest at the rate of 6 per cent. per annum.

The said Notes may be reissued from time to time with a final maturity date not later than January 1, 1920.

An option to purchase the entire capital stock of that Company, amounting to $50,000.00, was also obtained.

Payments were made during the fiscal year on account of principal of Equipment Trust Notes as follows:

| | |
|---|---|
| Series A | $260,000.00 |
| Series B | 100,000.00 |
| Series C | 100,000.00 |
| Series D | 50,000.00 |
| Series E | 26,000.00 |
| Series F | 38,000.00 |
| Series G | 42,000.00 |
| Mallet Locomotive Equipment Notes | 150,000.00 |
| Total | $766,000.00 |

Of the principal sum of $7,362,950.00 Equipment Trust obligations issued, the Company has paid $4,261,000.00, leaving outstanding $3,101,950.00.

## GENERAL REMARKS

Further progress has been made in securing the location of new industries along the line. Constant efforts are being made to present to interested persons the superior advantages of this line of railway for the development of a wide range of industrial products. The results attained have been most satisfactory. A list of the new industries established from July 1, 1916, to December 31, 1917, is appended to this report.

On July 15th and 16th, 1916, a storm of unprecedented violence occurred in the mountainous regions of Western North Carolina, through which Carolina, Clinchfield and Ohio Railway extends. The rainfall was, in some respects, the most extraordinary of which there is any authentic record in this country. At Altapass 22.22 inches of rain fell in 24 hours; the greatest fall on record in the United States. This storm inflicted an enormous amount of damage to all the railroads operating in that portion of the State, and the Carolina, Clinchfield and Ohio Railway was a serious sufferer. Through traffic was interrupted from July 15th until August 22nd, a period of five weeks. The estimated cost of restoring the roadbed and track to the condition before the flood is $325,000.00, of which there had been expended to December 31, 1917, $247,909.51. The loss of revenue during the period of interruption of traffic is estimated at approximately $350,000.00.

On April 12, 1917, Mr. W. M. Ritter was elected a member of the Board of Directors.

The President of the United States, by proclamation dated December 26, 1917, acting under authority of Act of Congress, took possession and assumed control of all the transportation systems in the United States and appointed Hon. William G. McAdoo Director General of Railroads, to exercise possession, control, operation and utilization of such transportation systems. This proclamation became effective at 12 o'clock noon, December 28, 1917, but for the purpose of accounting said possession and control became effective January 1, 1918. Since December 28, 1917, the officers of this Company have operated its railway lines under general orders issued by the Director General or by the Regional Director, Mr. C. H. Markham, appointed by the Director General, in charge of the operation of Southern railroads. Legislation defining the terms upon which the railroads shall be operated by the United States Government and the period of such operation is pending in Congress at the date of this report.

It is believed that the line of this company, serving as a connecting link between the gathering and distributing lines in the Central West and the Southeast and affording the shortest and most efficient route between important sections, will, under Government control as a part of a National transportation system, perform its natural transportation function and handle tonnage which should, upon considerations of economy and efficiency, flow to and over it. By being able, in connection with relatively light burdened lines at the north and south, to efficiently transport traffic between producing and consuming points in the North and South, it should render important service to the shippers, while it relieves circuitous, overburdened main lines. It is expected that in determining the compensation for the use of the railway under Federal control consideration will be given to the fact that the properties have been passing through a development period, and that the rental will be determined by recent earnings and the value of the line as a part of the National System.

The Board acknowledges the fidelity and efficiency of the officers and employees of the Company.

For the Board of Directors,

MARK W. POTTER,

*President.*

# STATEMENTS AND STATISTICS

## GENERAL INCOME ACCOUNT

## CAROLINA, CLINCHFIELD AND OHIO RAILWAYS

## FOR THE YEAR ENDED DECEMBER 31, 1917, AND COMPARISON WITH PREVIOUS YEAR

| | 1917 | 1917 | 1916 | Increase or Decrease |
|---|---|---|---|---|
| Operating Revenues | | | | |
| Freight | $3,856,509 47 | | $2,931,655 85 | $924,853 62 |
| Passenger | 322,119 07 | | 253,984 64 | 68,134 43 |
| Mail | 21,116 22 | | 18,039 30 | 3,076 92 |
| Express | 25,438 16 | | 19,681 83 | 5,756 33 |
| Miscellaneous | 60,207 19 | | 53,125 18 | 7,082 01 |
| Total operating revenues | | $4,285,390 11 | $3,276,486 80 | $1,008,903 31 |
| Operating Expenses | | | | |
| Maintenance of way and structures | $426,170 00 | | $289,720 14 | $136,449 86 |
| Maintenance of equipment | 635,479 74 | | 447,317 87 | 188,161 87 |
| Traffic | 227,980 01 | | 221,016 76 | 6,963 25 |
| Transportation | 986,370 26 | | 647,025 38 | 339,344 88 |
| General | 179,023 15 | | 147,772 64 | 31,250 51 |
| Transportation for investment ..... *Cr.* | *4,713 52* | | *10,574 31* | 5,860 79 |
| Total operating expenses | | $2,450,309 64 | $1,742,278 48 | $708,031 16 |
| Ratio of operating expenses to operating revenues | | 57.18% | 53.18% | |
| Net Operating Revenues | | 1,835,080 47 | 1,534,208 32 | 300,872 15 |
| Taxes | | 226,877 05 | 155,280 39 | 71,596 66 |
| Operating Income | | $1,608,203 42 | $1,378,927 93 | $229,275 49 |
| Miscellaneous Income | | | | |
| Hire of equipment | $621,445 17 | | $443,950 93 | $177,494 24 |
| Rental of leased rail | 2,275 60 | | 2,275 60 | |
| Total miscellaneous income | | 623,720 77 | $446,226 53 | $177,494 24 |
| | | $2,231,924 19 | $1,825,154 46 | $406,769 73 |
| From which deduct: | | | | |
| Interest on loans and accounts | $13,060 38 | | $24,760 54 | *$11,700 16* |
| Rental of joint facilities and tracks | 43,070 17 | | 22,612 15 | 20,458 02 |
| Uncollectible railway revenues | 153 84 | | 169 78 | *15 94* |
| | | 56,284 39 | $47,542 47 | $8,741 92 |
| Total Income | | $2,175,639 80 | $1,777,611 99 | $398,027 81 |
| Deductions from Income | | | | |
| Interest on funded debt | $1,122,861 53 | | $1,073,555 54 | $49,305 99 |
| Interest on equipment trusts | 152,983 99 | | 116,337 85 | 36,646 14 |
| | | 1,275,845 52 | $1,189,893 39 | $85,952 13 |
| Net Income | | $899,794 28 | $587,718 60 | $312,075 68 |

## PROFIT AND LOSS STATEMENT, PERIOD FROM JULY 1, 1916, TO DECEMBER 31, 1917

### CAROLINA, CLINCHFIELD AND OHIO RAILWAY

| | | |
|---|---|---|
| CREDITS | | |
| Balance July 1, 1916 | $1,652,988 36 | |
| Donations for side tracks and depot | 14,059 12 | |
| Credit balance from income account: | | |
| Period six months, July 1, 1916, to December 31, 1916 | 292,216 82 | |
| Period twelve months, January 1, 1917, to December 31, 1917 | (*a*) 987,040 14 | |
| Total credits | | $2,946,304 44 |
| DEBITS | | |
| Discount on securities | $395,719 06 | |
| Property retired during the period (side tracks) | 3,582 67 | |
| Miscellaneous adjustments of uncollectible accounts | 17,535 03 | |
| Additions to property through surplus | 19,645 30 | |
| Flood damage (1916) repairs | 247,909 51 | |
| Total debits | | 684,391 57 |
| Credit balance, December 31, 1917 | | $2,261,912 87 |

### CAROLINA, CLINCHFIELD AND OHIO RAILWAY OF SOUTH CAROLINA

| | | |
|---|---|---|
| DEBITS | | |
| Balance, July 1, 1916 | $713,121 54 | |
| Miscellaneous adjustment. | 3 86 | |
| Debit balance from income account: | | |
| Period six months, July 1, 1916, to December 31, 1916 | 54,851 24 | |
| Period twelve months, January 1, 1917, to December 31, 1917 | (*b*) 87,245 86 | |
| Debit balance, December 31, 1917 | | $855,222 50 |

| | |
|---|---|
| (*a*) Credit balance from income | $987,040 14 |
| (*b*) Debit balance from income | 87,245 86 |
| Net credit from income as shown on pages 7, 16 and 29 | $899,794 28 |

## GENERAL BALANCE SHEET,
## CAROLINA, CLINCHFIELD

### ASSETS

| | | | |
|---|---|---|---|
| INVESTMENTS | | | |
| Investment in road and equipment | | | |
| Road | | $42,622,506 80 | |
| Construction of Elkhorn Extension | | 5,491,218 96 | |
| Equipment | | 8,079,935 10 | |
| | | | $56,193,660 86 |
| Other investments | | | |
| First Mortgage Bonds of C. C. & O. Ry. of S. C | | $3,000,000 00 | |
| Miscellaneous | | 4,448,551 16 | |
| | | | 7,448,551 16 |
| EQUIPMENT FUNDS ON DEPOSIT | | | |
| Equipment Series "G" | | $1,092,950 00 | |
| Equipment Series "F" | | 36,765 00 | |
| Mallet engines | | 48,022 48 | |
| | | | 1,177,737 48 |
| CURRENT ASSETS | | | |
| Cash | | $334,285 39 | |
| Cash in bank | $138,704 14 | | |
| Deposit for principal and interest of obligations matured | 195,581 25 | | |
| Liberty Loan deposit account | | 152 46 | |
| Loans and bills receivable | | 1,000 00 | |
| Interest on Black Mountain Railway Company first mortgage bonds | | 17,812 50 | |
| Interest accrued on bills receivable | | 685 00 | |
| Traffic and car-service balances receivable | | 178,424 11 | |
| Net balance receivable from agents and conductors | | 146,044 44 | |
| Miscellaneous accounts receivable | | 143,893 65 | |
| Material and supplies | | 453,940 55 | |
| United States Liberty Loan bonds | | 13,400 00 | |
| | | | 1,289,638 10 |
| DEFERRED ASSETS | | | |
| Holston Corporation advances | | $37,500 00 | |
| Erwin Electric Light & Power Company advances | | 26,787 77 | |
| Working fund advances | | 1,400 00 | |
| Insurance paid in advance | | 3,093 45 | |
| Value of rail leased to industries | | 38,043 01 | |
| | | | 106,824 23 |
| INTEREST ON BONDS OWNED | | | |
| Interest on first mortgage bonds of C., C. & O. Ry. of S. C | | | 1,062,500 00 |
| UNADJUSTED DEBITS | | | |
| Freight items in suspense | | $59,401 13 | |
| Foreign mileage suspense | | 56,386 00 | |
| Claims in suspense | | 44,354 43 | |
| Road and equipment items in suspense | | 14,663 41 | |
| Ticket accounts in suspense | | 5,065 43 | |
| Interest paid in advance | | 9,149 98 | |
| Interest on First Mortgage Bonds of Clinchfield Northern Ry. of Kentucky | | 12,500 00 | |
| | | | 201,520 38 |
| Total Assets | | | $67,480,432 21 |

## CAROLINA, CLINCHFIELD AND OHIO

| | | |
|---|---|---|
| INVESTMENTS | | |
| Investment in road and equipment | | |
| Road | | $3,103,337 06 |
| CURRENT ASSETS | | |
| Cash | $4,652 94 | |
| Net balance receivable from agents | 29,144 32 | |
| C. C. & O. Ry. deposit account | 90,655 37 | |
| Miscellaneous accounts receivable | 27,492 11 | |
| | | 151,944 74 |
| UNADJUSTED DEBITS | | |
| Other unadjusted debits | | 4,169 22 |
| CORPORATE DEFICIT | | |
| Profit and loss—Balance | | 855,222 50 |
| Total Assets | | $4,114,673 52 |

## DECEMBER 31, 1917
## AND OHIO RAILWAY

### LIABILITIES

| | | | |
|---|---|---|---|
| STOCK | | | |
| Capital stock | | | |
| Common stock | | $25,000,000 00 | |
| Preferred stock | $13,500,000 00 | | |
| *Less*—Amount held in treasury | 2,000,000 00 | | |
| | | 11,500,000 00 | |
| LONG TERM DEBT | | | $36,500,000 00 |
| Funded debt unmatured | | | |
| First Mortgage Five Per Cent. Gold Bonds | $14,150,000 00 | | |
| *Less*—Amount held in treasury | 200,000 00 | | |
| | | $13,950,000 00 | |
| Elkhorn First Mortgage Five Per Cent. Gold Notes | | 6,000,000 00 | |
| Ten-Year Five Per Cent. Gold Notes | | 2,000,000 00 | |
| L. C. & L. E. R. R. Co. First Mortgage Bonds | $200,000 00 | | |
| *Less*—Amount held in treasury | 5,000 00 | | |
| | | 195,000 00 | |
| Black Mountain Railway Company Bond Purchase Notes | | 475,000 00 | |
| | | | 22,620,000 00 |
| EQUIPMENT TRUSTS | | | |
| Equipment Gold Notes, Series A | | $260,000 00 | |
| Equipment Gold Notes, Series B | | 250,000 00 | |
| Equipment Gold Notes, Series C | | 500,000 00 | |
| Equipment Gold Notes, Series D | | 125,000 00 | |
| Equipment Gold Notes, Series E | | 182,000 00 | |
| Equipment Gold Notes, Series F | | 684,000 00 | |
| Equipment Gold Notes, Series G | | 1,050,950 00 | |
| Mallet Engine Equipment Notes | | 50,000 00 | |
| | | | 3,101,950 00 |
| CURRENT LIABILITIES | | | |
| Funded debt matured unpaid | | $63,000 00 | |
| Loans and bills payable | | 1,374,000 00 | |
| Traffic and car-service balances payable | | 77,138 81 | |
| Audited accounts and wages payable | | 267,536 90 | |
| Miscellaneous accounts payable | | 23,781 10 | |
| Interest matured unpaid | | 119,925 00 | |
| Unmatured interest accrued | | 220,795 12 | |
| Unmatured rents accrued | | 666 66 | |
| United States Government War Taxes | | 10,292 62 | |
| | | | 2,157,136 21 |
| UNADJUSTED CREDITS | | | |
| Tax liabilities | | $87,511 56 | |
| Operating reserves | | 21,000 00 | |
| Accrued depreciation—Equipment | | 593,253 86 | |
| Other unadjusted credits | | 118,022 41 | |
| | | | 819,787 83 |
| CORPORATE SURPLUS | | | |
| Additions to property through income and surplus | | $19,645 30 | |
| Profit and loss—Balance | | 2,261,912 87 | |
| | | | 2,281,558 17 |
| Total Liabilities | | | $67,480,432 21 |

## RAILWAY OF SOUTH CAROLINA

| | | |
|---|---|---|
| STOCK | | |
| Capital stock | | |
| Common stock | | $12,000 00 |
| LONG TERM DEBT | | |
| First Mortgage Bonds | | 3,000,000 00 |
| CURRENT LIABILITIES | | |
| Traffic and car-service balances payable | $2,069 20 | |
| Audited accounts and wages unpaid | 33,074 76 | |
| Interest unpaid on First Mortgage Bonds | 1,062,500 00 | |
| | | 1,097,643 96 |
| UNADJUSTED CREDITS | | |
| Tax liabilities | $660 00 | |
| United States Government War Taxes | 1,975 14 | |
| Sale of unclaimed freight | 189 29 | |
| Other unadjusted credits | 2,205 13 | |
| | | 5,029 56 |
| Total Liabilities | | $4,114,673 52 |

## STATEMENT OF FUNDED DEBT AND EQUIPMENT NOTES, DECEMBER 31, 1917

| LIENS CREATED BY | CHARACTER OF LIEN | AMOUNT OUTSTANDING | DATE OF MATURITY | RATE PER ANNUM | DATE PAYABLE | INTEREST ACCRUED DURING YEAR |
|---|---|---|---|---|---|---|
| Carolina, Clinchfield and Ohio Ry. | First Mortgage Coupon Bonds Convertible to Registered ............(1) | $13,950,000 | June 1, 1938 | 5% | June and Dec. | $697,500 00 |
| Carolina, Clinchfield and Ohio Ry. | Ten Year Coupon Notes... | 2,000,000 | July 1, 1919 | 5% | Jan. and July | 100,000 00 |
| Carolina, Clinchfield and Ohio Ry. | Elkhorn Extension First Mortgage Gold Notes... | | May 1, 1917 | 5% | May and Nov. | 91,666 67 |
| Carolina, Clinchfield and Ohio Ry. | Elkhorn Extension First Mortgage Gold Notes... | 6,000,000 | Feb. 1, 1920 | 5% | Feb. and Aug. | 10,000 00 |
| Lick Creek & Lake Erie R. R. Co. | First Mortgage Coupon Bonds...... ............(2) | 200,000 | Jan. 1, 1933 | 5% | Jan. and July | 21,666 66 |
| Carolina, Clinchfield and Ohio Ry. | Equipment Trust Notes Series A. | 260,000 | $130,000 matures June 1st and Dec. 1st | 5% | June and Dec. | 13,958 33 |
| Carolina, Clinchfield and Ohio Ry. | Equipment Trust Notes Series B. | 250,000 | $50,000 matures Jan. 15th and July 15th | 5% | Jan. and July | 26,666 66 |
| Carolina, Clinchfield and Ohio Ry. | Equipment Trust Notes Series C. | 500,000 | $50,000 matures Feb. 1st and Aug. 1st | 5% | Feb. and Aug. | 8,125 00 |
| Carolina, Clinchfield and Ohio Ry. | Equipment Trust Notes Series D .........(5) | 150,000 | $25,000 matures Jan. 1st and July 1st | 5% | Jan. and July | 9,762 50 |
| Carolina, Clinchfield and Ohio Ry. | Equipment Trust Notes Series E. | 182,000 | $13,000 matures April 1st and Oct. 1st | 5% | April and Oct. | 35,888 89 |
| Carolina, Clinchfield and Ohio Ry. | Equipment Trust Notes Series F. .............(5) | 722,000 | $38,000 matures Jan. 1st and July 1st | 5% | Jan. and July | 30,975 00 |
| Carolina, Clinchfield and Ohio Ry. | Equipment Trust Notes Series G................(4) | 1,050,950 | $42,000 matures April 1st and Oct. 1st | 5% | April and Oct. | 223,694 86 |
| Carolina, Clinchfield and Ohio Ry. | Mallet Locomotive Equipment Notes. | 50,000 | $12,500 matures 1st day of each month | 5% | April and Oct. | 5,940 95 |
| | Total. | $25,314,950 | | | | $1,275,845 52 |

## CAROLINA, CLINCHFIELD AND OHIO RAILWAY OF SOUTH CAROLINA

| | | | | | | |
|---|---|---|---|---|---|---|
| Carolina, Clinchfield and Ohio Ry. of South Carolina. | First Mortgage Coupon Bonds. | $3,000,000 | June 1, 1938 | 5% | June and Dec. | $150,000 (3) |

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(1) Does not include $200,000 held in treasury.
(2) Includes $5,000 owned by C., C. & O. Ry.
(3) Accrues to C., C. & O. Ry.
(4) This includes $252,950.00 amount of demand note given or initial cash payment. Interest on this note included in "Interest on loans and accounts."
(5) Installment of principal due January 1, 1918, shown in Balance Sheet as "Funded Debt Matured Unpaid."

## DESCRIPTION OF FUNDED DEBT AND EQUIPMENT NOTES

FIRST MORTGAGE FIVE PER CENT. GOLD BONDS:

Dated June 1, 1908, due June 1, 1938, secured by first mortgage on the line of railway and other property from Dante, Virginia, to North Carolina—South Carolina state line, 223.47 miles (subject to mortgage for $200,000.00 on line from Dante, Virginia, to Fink, Virginia, 7.5 miles), by equipment, and by $3,000,000.00 (principal amount) of First Mortgage Bonds of Carolina, Clinchfield and Ohio Railway of South Carolina. Amount authorized $15,000,000.00, outstanding $13,950,000.00. Trustee: The Farmers' Loan and Trust Company, New York, N. Y. Interest payable June 1st and December 1st at office of the Company, 24 Broad Street, New York, N. Y. Mortgage contains "tax free" clause.

TEN-YEAR FIVE PER CENT. COUPON NOTES:

Dated July 1, 1909, due July 1, 1919, secured by mortgage on the line of railway and other property from Dante, Virginia, to North Carolina—South Carolina state line, 223.47 miles, by equipment and by $3,000,000.00 (principal amount) of First Mortgage Bonds of Carolina, Clinchfield and Ohio Railway of South Carolina (subject to mortgage for $15,000,000.00, Dante, Virginia, to North Carolina—South Carolina state line and to mortgage for $200,000 00, Dante to Fink, Virginia). Amount authorized and issued $5,000,000.00, $3,000,000.00 being retired September 1, 1912, the remaining $2,000,000.00 has the privilege of conversion into preferred stock of Carolina, Clinchfield and Ohio Railway at par. Trustee: The Equitable Trust Company, New York, N. Y. Interest payable January 1st and July 1st at office of the Company, 24 Broad Street, New York, N. Y. Mortgage contains "tax free" clause.

ELKHORN EXTENSION FIRST MORTGAGE FIVE PER CENT. GOLD NOTES:

Dated February 1, 1917, due February 1, 1920, secured by first mortgage on the line of railway and other property from Virginia—Kentucky state line to Dante, Virginia, 32 miles, and by $500,000.00 (principal amount) of First Mortgage Five Per Cent. Gold Notes of Clinchfield Northern Railway of Kentucky. Amount authorized and outstanding $6,000,000.00. Trustee: The New York Trust Company, New York, N. Y. Interest payable February 1st and August 1st at office of the Company, 24 Broad Street, New York, N. Y.

LICK CREEK AND LAKE ERIE RAILROAD FIRST MORTGAGE FIVE PER CENT. GOLD BONDS:

Dated December 23, 1902, due January 1, 1933, secured by first mortgage on the line from Dante, Virginia, to Fink, Virginia, 7.5 miles. Amount authorized and outstanding $200,000.00. Trustee: Washington Loan and Trust Company, Washington, D. C. Interest payable January 1st and July 1st at Washington Loan and Trust Company, Washington, D. C.

EQUIPMENT NOTES, SERIES "A":

Equipment covered:

1600 fifty-ton steel hopper cars.
250 thirty-ton steel-underframe box cars.
100 thirty-ton wooden flat cars.
2 steel-underframe baggage and mail cars.
15 consolidation freight locomotives.
4 ten-wheel passenger locomotives.
15 steel-underframe caboose cars.
500 fifty-ton steel gondola cars.
100 fifty-ton steel flat cars.
6 steel baggage and mail cars.
12 steel-underframe passenger coaches.
1 Mallet locomotive.
1 steel wreck car and crane.

Cost of Equipment $3,236,237.60. Original issue of notes dated December 1, 1908, $2,600,000.00. $130,000.00 matures semi-annually on June 1st and December 1st. Final payment matures December 1, 1918. Notes paid $2,340,000.00. Amount outstanding December 31, 1917, $260,000.00. Trustee: Bankers Trust Company, New York, N. Y. Interest payable June 1st and December 1st at office of the Company, 24 Broad Street, New York, N. Y. Notes contain "tax free" clause.

## DESCRIPTION OF FUNDED DEBT AND EQUIPMENT NOTES—*Continued*

EQUIPMENT NOTES, SERIES "B":

Equipment covered:

750 fifty-ton steel hopper cars.
4 Mogul Mallet locomotives.
20 sixteen-yard dump cars.
250 fifty-ton steel gondola cars.
12 steel-underframe passenger coaches.

Cost of Equipment $1,375,285.00. Original issue of notes dated January 15, 1910, $1,000,000.00. $50,000.00 matures semi-annually on January 15th and July 15th. Final payment matures January 15, 1920. Notes paid $750,000.00. Amount outstanding December 31, 1917, $250,000.00. Trustee: Union Trust Company of New York, N. Y. Interest payable January 15th and July 15th at office of the Company, 24 Broad Street, New York, N. Y. Notes contain "tax free" clause.

EQUIPMENT NOTES, SERIES "C":

Equipment covered:

1,000 fifty-ton steel hopper cars.
6 Mogul Mallet locomotives.
3 Pacific type passenger locomotives.

Cost of Equipment $1,385,761.59. Original issue of notes dated August 1, 1912, $1,000,000.00. $50,000.00 matures semi-annually February 1st and August 1st. Final payment matures August 1, 1922. Notes paid $500,000.00. Amount outstanding December 31, 1917, $500,000.00. Trustee: The New York Trust Company, New York, N. Y. Interest payable February 1st and August 1st at office of the Company, 24 Broad Street, New York, N. Y. Notes contain "tax free" clause.

EQUIPMENT NOTES, SERIES "D":

Equipment covered:

475 thirty-ton steel-underframe box cars.
25 thirty-ton steel-underframe stock cars.

Cost of Equipment $431,646.25. Original issue of notes dated July 1, 1913, $350,000.00. $25,000.00 matures semi-annually January 1st and July 1st. Final payment matures July 1, 1920. Notes paid $200,000.00. Amount outstanding December 31, 1917, $150,000.00. Trustee: The New York Trust Company, New York, N. Y. Interest payable January 1st and July 1st at office of the Company, 24 Broad Street, New York, N. Y. Notes contain "tax free" clause.

EQUIPMENT NOTES, SERIES "E":

Equipment covered:

300 thirty-ton steel-underframe stock cars.
2 Pacific type passenger locomotives.
1 ninety-ton Shay locomotive.

Cost of Equipment $309,604.00. Original issue of notes dated October 1, 1914, $260,000.00. $13,000.00 matures semi-annually, April 1st and October 1st. Final payment matures October 1, 1924, Notes paid $78,000.00. Amount outstanding December 31, 1917, $182,000.00. Trustee: The New York Trust Company, New York, N. Y. Interest payable April 1st and October 1st at office of the Company, 24 Broad Street, New York, N. Y.

EQUIPMENT NOTES, SERIES "F":

Equipment covered:

500 fifty-ton all steel hopper cars.
5 steel-underframe caboose cars.

Cost of Equipment $903,113.75. Original issue of notes dated January 1, 1917, $760,000.00. $38,000.00 matures semi-annually January 1st and July 1st. Final payment matures January 1, 1927. Notes paid $38,000.00. Amount outstanding December 31, 1917, $722,000.00. Trustee: The New York Trust Company, New York, N. Y. Interest payable January 1st and July 1st at the office of Blair & Co., 24 Broad Street, New York, N. Y. Notes contain "tax free" clause.

## DESCRIPTION OF FUNDED DEBT AND EQUIPMENT NOTES—*Continued*

EQUIPMENT NOTES, SERIES "G":

Equipment covered:

7 Mallet type locomotives.
9 Mikado type locomotives.

Cost of Equipment $1,092,950.00. Original issue of notes dated April 2, 1917, $840,000.00. $42,000.00 matures semi-annually April 1st and October 1st. Final payment matures April 1, 1927. Notes paid $42,000.00. Amount outstanding December 31, 1917, $798,000.00. Trustee: Commercial Trust Company, Philadelphia, Pa. Interest payable April 1st and October 1st at the office of Commercial Trust Company, Philadelphia, Pa.

MALLET LOCOMOTIVE EQUIPMENT NOTES:

Equipment covered:

10 Mallet locomotives.

Cost of Equipment $300,000.00. Original issue of notes dated April 1, 1916, $300,000.00. $12,500.00 matures 1st day of each month. Final payment matures April 1, 1918. Notes paid $250,000.00. Amount outstanding December 31, 1917, $50,000.00. Interest payable April 1st and October 1st at the office of Blair & Company, 24 Broad Street, New York, or the Commercial Trust Company, Philadelphia, Pa. Interest, however, on notes falling due between April 1st and October 1st to be paid from the last interest date to the date of maturity thereof.

## STATEMENT OF SECURITIES OWNED, DECEMBER 31, 1917

| | BONDS | EACH | PAR VALUE | TOTAL |
|---|---|---|---|---|
| BONDS | | | | |
| Carolina, Clinchfield and Ohio Railway of South Carolina | 3,000 | $1,000 00 | $3,000,000 00 | |
| Clinchfield Northern Railway of Kentucky | 500 | 1,000 00 | 500,000 00 | |
| Lick Creek and Lake Erie Railroad | 5 | 1,000 00 | 5,000 00 | |
| Black Mountain Railway Company | 475 | 1,000 00 | 475,000 00 | |
| Black Mountain Railway Company First Income Debentures | 50 | 1,000 00 | 50,000 00 | |
| Black Mountain Railway Company Second Income Debentures | 250 | 1,000 00 | 250,000 00 | |
| | | | | $4,280,000 00 |
| STOCK | SHARES | | | |
| Southport Harbor Co | 20,000 | 100 00 | $2,000,000 00 | |
| Holston Corporation | 7,500 | 100 00 | 750,000 00 | |
| Spartanburg Land Co | 7,500 | 100 00 | 750,000 00 | |
| South & Western Ry. Co. Consolidated | 1,000 | 100 00 | 100,000 00 | |
| South & Western Ry. Co. of N. C. | 1,000 | 100 00 | 100,000 00 | |
| Lick Creek & Lake Erie Railroad | 1,000 | 100 00 | 100,000 00 | |
| South & Western R. R. Co. (N. C.) | 290 | 100 00 | 29,000 00 | |
| Elkhorn Southern Ry. | 50 | 100 00 | 5,000 00 | |
| Carolina, Clinchfield and Ohio Railway of Kentucky | 50 | 100 00 | 5,000 00 | |
| Clinchfield Northern Ry. | 50 | 100 00 | 5,000 00 | |
| Clinchfield Northern Ry. of Kentucky | 50 | 100 00 | 5,000 00 | |
| South & Western R. R. | 10 | 100 00 | 1,000 00 | |
| | | | | $3,850,000 00 |
| Total par value | | | | $8,130,000 00 |
| Book value | | | | 7,448,551 16 |

## STATEMENT OF MILEAGE OF TRACK OPERATED FOR YEAR ENDED DECEMBER 31, 1917, COMPARED WITH SAME PERIOD PREVIOUS YEAR,

As Measured for Valuation of Railway

| | | Dec. 31, 1917 | Dec. 31, 1916 | Increase | Decrease |
|---|---|---|---|---|---|
| OWNED | | | | | |
| Main Line | | | | | |
| In Virginia: Kiser to Laurel Junction | 5.71 | | | | |
| Ky.-Va. State Line to Dante | 31.89 | | | | |
| Dante to Va.-Tenn. State Line | 51.88 | | | | |
| | | 89.48 | 89.49 | ........ | .01 |
| In Tennessee: Va.-Tenn. State Line to Johnson City, Tenn. | 33.35 | | | | |
| Johnson City, Tenn. to Tenn.-N. C. State Line | 21.61 | | | | |
| | | 54.96 | 54.98 | ........ | .02 |
| In North Carolina: North Carolina-Tennessee State Line to North Carolina-South Carolina State Line | | 116.61 | 116.61 | | |
| In South Carolina: (C. C. & O. Ry. of S. C.) North Carolina-South Carolina State Line to Spartanburg. | | 18.09 | 17.95 | .14 | |
| | | 279.14 | 279.03 | .11 | |
| Branches and Spurs | | | | | |
| In Virginia: Hurricane Junction to end of track | 1.52* | | | | |
| Laurel Junction to Tipple | 3.39* | | | | |
| Dante to Tipple No. 2 | 0.78* | | | | |
| Dante to foot of switchback | 1.27* | | | | |
| | | 6.96* | 6.96 | | |
| In Tennessee: Carnegie Spur | | 2.32 | 2.32 | | |
| In North Carolina: Bostic Yard to Bostic | | 0.79 | 0.79 | | |
| | | 10.07 | 10.07 | | |
| LEASED | | | | | |
| Main Line | | | | | |
| In Kentucky: Clinchfield Northern Ry. of Kentucky | | 2.79 | 2.80 | ........ | .01 |
| In Tennessee: E. T. & W. N. C. R. R. in Johnson City | | 0.63 | 0.63 | | |
| | | 3.42 | 3.43 | ........ | .01 |
| TRACKS USED JOINTLY | | | | | |
| In Virginia: N. & W. Ry., Kiser to St. Paul. | | 8.45 | 8.45 | | |
| Grand Total | | 301.08 | 300.98 | .10 | |
| Total mileage operated (*a*) | | 291.01 | 290.91 | .10 | |
| Average mileage operated (*a*) | | 291.01 | 290.91 | .10 | |
| First track, owned, operated and leased | | 292.63 | 292.53 | .10 | |
| First track used jointly | | 8.45 | 8.45 | | |
| Sidings, owned | | 121.63† | 108.15 | 13.48 | |
| Sidings, leased | | 5.14 | 4.98 | .16 | |
| Total All Tracks. | | 427.85 | 414.11 | 13.74 | |

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* Rails and fastenings owned by C. C. & O. Railway. Ties and roadbed owned by industries.

† Rails and fastenings on 8.66 miles owned by C. C. & O. Railway. Ties and roadbed owned by industries.

(*a*) Exclusive of spur lines on which no regular trains are run.

## DETAILS OF OPERATING EXPENSES FOR YEAR ENDED DECEMBER 31, 1917, COMPARED WITH SAME PERIOD PREVIOUS YEAR

| Accounts | Expenses for 1917 | Expenses for 1916 |
|---|---|---|
| Maintenance of way and structures | $426,170 00 | $289,720 14 |
| Maintenance of equipment | 635,479 74 | 447,317 87 |
| Traffic | 227,980 01 | 221,016 76 |
| Transportation | 986,370 26 | 647,025 38 |
| General | 179,023 15 | 147,772 64 |
| Transportation for investment *Cr.* | *4,713 52* | *10,574 31* |
| Total | $2,450,309 64 | $1,742,278 48 |
| MAINTENANCE OF WAY AND STRUCTURES | | |
| Superintendence | $16,804 73 | $10,758 47 |
| Roadway maintenance | 71,401 32 | 36,090 32 |
| Tunnels and subways | 2,129 93 | 1,645 33 |
| Bridges, trestles and culverts | 38,972 34 | 17,790 28 |
| Ties | 75,673 41 | 77,259 84 |
| Rails | 14,935 51 | 11,631 84 |
| Other track material | 16,744 66 | 6,114 38 |
| Ballast | 12,902 10 | 4,089 82 |
| Track laying and surfacing | 121,488 42 | 87,214 18 |
| Right-of-way fences | 198 20 | 513 39 |
| Crossings and signs | 6,899 88 | 1,530 29 |
| Station and office buildings | 9,338 70 | 5,581 06 |
| Roadway buildings | 11,492 16 | 7,237 09 |
| Water and fuel stations | 9,296 15 | 4,257 88 |
| Telegraph and telephone lines | 4,520 29 | 5,354 58 |
| Signals and interlockers | 611 16 | 1,132 63 |
| Small tools and supplies | 7,426 77 | 5,797 43 |
| Removing snow, ice and sand | 659 64 | 423 08 |
| Injuries to persons | 1,010 57 | 2,108 33 |
| Insurance | 1,015 32 | 885 93 |
| Stationery and printing | 351 69 | 335 26 |
| Other expenses | 1 50 | |
| Maintaining joint tracks, yards and other facilities *Dr.* | 3,347 44 | 2,464 19 |
| Maintaining joint tracks, yards and other facilities *Cr.* | *1,051 89* | *495 46* |
| Total Maintenance of Way and Structures | $426,170 00 | $289,720 14 |
| MAINTENANCE OF EQUIPMENT | | |
| Superintendence | $23,825 86 | $19,511 41 |
| Shop machinery | 16,869 44 | 8,620 99 |
| Steam locomotives—repairs | 271,568 48 | 136,824 59 |
| Steam locomotives—depreciation | 15,590 40 | 15,077 93 |
| Steam locomotives—retirements | 3,362 31 | 18,382 18 |
| Freight-train cars—repairs | 181,315 67 | 142,830 86 |
| Freight-train cars—depreciation | 65,846 00 | 60,649 26 |
| Freight-train cars—retirements | 12,557 13 | 3,614 02 |
| Passenger-train cars—repairs | 17,356 97 | 16,053 21 |
| Passenger-train cars—depreciation | 5,753 94 | 5,924 58 |
| Passenger-train cars—retirements | 394 25 | 151 04 |
| Work equipment—repairs | 9,888 07 | 10,760 14 |
| Work equipment—depreciation | 2,700 54 | 2,306 79 |
| Work equipment—retirements | *285 71* | |
| Injuries to persons | 5,633 29 | 1,540 90 |
| Insurance | 1,743 11 | 1,692 69 |
| Stationery and printing | 823 05 | 618 21 |
| Other expenses | 536 94 | 2,759 07 |
| Total Maintenance of Equipment | $635,479 74 | $447,317 87 |

## DETAILS OF OPERATING EXPENSES FOR YEAR ENDED DECEMBER 31, 1917, COMPARED WITH SAME PERIOD PREVIOUS YEAR—*Continued*

| Accounts | Expenses for 1917 | Expenses for 1916 |
|---|---|---|
| TRAFFIC | | |
| Superintendence | $50,176 84 | $45,530 29 |
| Outside agencies | 132,561 78 | 108,445 10 |
| Advertising | 7,483 49 | 19,569 71 |
| Traffic associations | 701 17 | 625 85 |
| Fast freight lines | 5,732 65 | 2,340 08 |
| Industrial and immigration bureaus | 18,635 38 | 28,168 52 |
| Insurance | 22 98 | 14 17 |
| Stationery and printing | 12,656 94 | 16,323 04 |
| Other expenses | 8 78 | |
| Total Traffic | $227,980 01 | $221,016 76 |
| TRANSPORTATION | | |
| Superintendence | $36,401 28 | $22,705 77 |
| Dispatching trains | 10,598 28 | 9,172 81 |
| Station employees | 68,580 65 | 54,036 12 |
| Weighing, inspection and demurrage bureaus | 1,646 64 | 1,521 89 |
| Station supplies and expenses | 5,438 07 | 4,490 03 |
| Yardmasters and yard clerks | 8,223 39 | 6,471 57 |
| Yard conductors and brakemen | 30,171 26 | 23,052 41 |
| Yard switch and signal tenders | 614 81 | 412 79 |
| Yard enginemen | 19,928 97 | 14,606 33 |
| Fuel for yard locomotives | 23,137 36 | 11,662 93 |
| Water for yard locomotives | 924 72 | 595 12 |
| Lubricants for yard locomotives | 1,091 92 | 760 44 |
| Other supplies for yard locomotives | 950 83 | 530 95 |
| Enginehouse expenses—yard | 5,640 19 | 2,514 25 |
| Yard supplies and expenses | 242 67 | 114 97 |
| Operating joint yard and terminals *Dr.* | 21,011 05 | 13,749 62 |
| Operating joint yard and terminals *Cr.* | *856 20* | *933 62* |
| Train enginemen | 193,556 85 | 124,418 68 |
| Fuel for train locomotives | 253,091 50 | 116,250 08 |
| Water for train locomotives | 9,616 48 | 5,850 26 |
| Lubricants for train locomotives | 5,576 76 | 3,377 62 |
| Other supplies for train locomotives | 9,864 24 | 4,630 52 |
| Enginehouse expenses—train | 30,710 43 | 17,471 02 |
| Trainmen | 140,219 76 | 99,261 58 |
| Train supplies and expenses | 22,731 45 | 21,153 91 |
| Signal and interlocker operation | 205 23 | |
| Crossing protection | 810 33 | 722 21 |
| Telegraph and telephone operation | 830 53 | 592 29 |
| Stationery and printing | 12,817 64 | 11,057 84 |
| Other expenses | 570 36 | 13,897 23 |
| Operating joint tracks and facilities *Dr.* | 1,139 31 | |
| Operating joint tracks and facilities *Cr.* | *372 48* | *360 00* |
| Insurance | 747 44 | 669 49 |
| Clearing wrecks | 14,075 24 | 5,510 92 |
| Damage to property | 7,359 60 | 5,273 37 |
| Damage to live stock on right-of-way | 8,405 81 | 7,215 66 |
| Loss and damage—freight | 18,314 18 | 5,278 55 |
| Loss and damage—baggage | 185 97 | 193 92 |
| Injuries to persons | 22,167 74 | 39,095 85 |
| Total Transportation | $986,370 26 | $647,025 38 |

## DETAILS OF OPERATING EXPENSES FOR YEAR ENDED DECEMBER 31, 1917, COMPARED WITH SAME PERIOD PREVIOUS YEAR—*Continued*

| Accounts | Expenses for 1917 | Expenses for 1916 |
|---|---|---|
| GENERAL | | |
| Salaries and expenses of general officers | $40,581 32 | $40,070 59 |
| Salaries and expenses of clerks and attendants | 56,089 82 | 45,666 92 |
| General office supplies and expenses | 13,652 25 | 11,605 82 |
| Law expenses | 40,011 95 | 28,156 49 |
| Insurance | 364 22 | 368 72 |
| Stationery and printing | 13,055 37 | 12,135 89 |
| Valuation expenses | 8,339 40 | 4,670 61 |
| Other expenses | 6,928 82 | 5,097 60 |
| Total General | $179,023 15 | $147,772 64 |

## SUMMARY OF OPERATING REVENUES
## FOR EIGHT YEARS, 1910 TO 1917, INCLUSIVE

| YEARS ENDED DECEMBER 31 | COAL FREIGHT | MERCHANDISE FREIGHT | PASSENGER | MAIL AND EXPRESS | MISCELLANEOUS | TOTAL OPERATING REVENUES |
|---|---|---|---|---|---|---|
| 1910 | $918,696 79 | $359,517 25 | $163,408 95 | $19,267 75 | $28,165 92 | $1,489,056 66 |
| 1911 | 1,378,134 46 | 502,952 02 | 167,833 39 | 21,274 72 | 30,720 69 | 2,100,915 28 |
| 1912 | 1,585,709 43 | 697,729 02 | 182,114 18 | 23,446 87 | 26,650 68 | 2,515,650 18 |
| 1913 | 1,693,458 73 | 831,590 94 | 224,116 65 | 25,876 29 | 30,279 48 | 2,805,322 09 |
| 1914 | 1,364,330 28 | 736,467 14 | 203,674 34 | 26,185 44 | 27,963 90 | 2,358,621 10 |
| 1915 | 1,483,576 22 | 784,469 98 | 194,156 77 | 27,015 53 | 25,852 97 | 2,515,071 47 |
| 1916 | 1.783,739 31 | 1,147,916 54 | 253,984 64 | 37,721 13 | 53,125 18 | 3,276,486 80 |
| 1917 | 2,217,197 91 | 1,639,311 56 | 322,119 07 | 46.554 38 | 60,207 19 | 4,285,390 11 |

THE RATIO OF EACH CLASS OF OPERATING REVENUES TO TOTAL OPERATING REVENUES IS AS FOLLOWS :

| | 1910 | 1911 | 1912 | 1913 | 1914 | 1915 | 1916 | 1917 |
|---|---|---|---|---|---|---|---|---|
| Coal freight | 61.70 | 65.60 | 63.03 | 60.37 | 57.84 | 58.99 | 54.44 | 51.74 |
| Merchandise freight | 24.14 | 23.94 | 27.74 | 29.64 | 31.22 | 31.19 | 35.04 | 38.25 |
| Passenger | 10.97 | 7.99 | 7.24 | 7.99 | 8.64 | 7.72 | 7.75 | 7.52 |
| Mail and express | 1.29 | 1.01 | .93 | .92 | 1.11 | 1.07 | 1.15 | 1.09 |
| Miscellaneous | 1.90 | 1.46 | 1.06 | 1.08 | 1.19 | 1.03 | 1.62 | 1.40 |

## SUMMARY OF OPERATING EXPENSES
## FOR EIGHT YEARS, 1910 TO 1917, INCLUSIVE

| YEARS ENDED DECEMBER 31 | MAINTENANCE OF WAY AND STRUCTURES | MAINTENANCE OF EQUIPMENT | TRAFFIC | TRANSPORTATION | GENERAL | TOTAL OPERATING EXPENSES |
|---|---|---|---|---|---|---|
| 1910 | $151,482 45 | $218,422 55 | $74,207 09 | $342,520 57 | $126,594 76 | $913,227 42 |
| 1911 | 156,617 05 | 259,333 25 | 80,617 89 | 444,701 73 | 103,638 25 | 1,044,908 17 |
| 1912 | 185,163 56 | 248,078 87 | 92,815 25 | 456,805 96 | 92,645 79 | 1,075,509 43 |
| 1913 | 194,336 85 | 301,330 35 | 100,791 56 | 504,821 64 | 122,785 30 | 1,224,065 70 |
| 1914 | 193,737 79 | 307,660 85 | 102,684 57 | 469,693 87 | 126,508 77 | 1,193,184 66 |
| 1915 | 286,889 88 | 303,089 63 | 113,005 25 | 467,422 55 | 126,668 51 | 1,284,731 30 |
| 1916 | 289,720 14 | 447,317 87 | 221,016 76 | 647,025 38 | 147,772 64 | 1,742,278 48 |
| 1917 | 426,170 00 | 635,479 74 | 227,980 01 | 986,370 26 | 179,023 15 | 2,450,309 64 |

THE RATIO OF EACH CLASS OF OPERATING EXPENSES TO TOTAL OPERATING REVENUES IS AS FOLLOWS:

| | 1910 | 1911 | 1912 | 1913 | 1914 | 1915 | 1916 | 1917 |
|---|---|---|---|---|---|---|---|---|
| Maintenance of way and structures | 10.17 | 7.46 | 7.36 | 6.93 | 8.22 | 11.41 | 8.84 | 9.95 |
| Maintenance of equipment | 14.68 | 12.34 | 9.86 | 10.74 | 13.04 | 12.05 | 13.65 | 14.83 |
| Traffic | 4.98 | 3.84 | 3.69 | 3.59 | 4.35 | 4.49 | 6.75 | 5.32 |
| Transportation | 23.00 | 21.17 | 18.16 | 18.00 | 19.92 | 18.58 | 19.75 | 23.01 |
| General | 8.50 | 4.93 | 3.68 | 4.37 | 5.36 | 5.04 | 4.51 | 4.18 |
| Total | 61.33 | 49.74 | 42.75 | 43.63 | 50.59 | 51.08 | 53.18 | 57.18 |

## SUMMARY OF INCOME ACCOUNT
## FOR EIGHT YEARS. 1910 TO 1917, INCLUSIVE

| YEARS ENDED DECEMBER 31 | NET OPERATING REVENUES | NON-OPERATING REVENUES | GROSS INCOME | TAXES | FIXED CHARGES | SURPLUS CARRIED TO PROFIT AND LOSS |
|---|---|---|---|---|---|---|
| 1910 | $575,829 24 | $230,624 13 | $806,453 37 | $62,345 39 | $1,029,062 95 | $284,954 97* |
| 1911 | 1,056,007 11 | 24,433 32 | 1,080,440 43 | 81,308 28 | 1,022,483 83 | 23,351 68* |
| 1912 | 1,440,140 75 | 151,482 98 | 1,591,623 73 | 88,637 28 | 974,178 72 | 528,807 73 |
| 1913 | 1,581,256 39 | 338,360 40 | 1,919,616 79 | 115,978 42 | 926,052 00 | 877,586 37 |
| 1914 | 1,165,436 44 | 247,326 15 | 1,412,762 59 | 161,322 25 | 934,083 36 | 317.356 98 |
| 1915 | 1,230,340 17 | 222,166 46 | 1,452,506 63 | 164,266 95 | 1,058,002 77 | 209,885 52 |
| 1916 | 1,534,208 32 | 398,684 06 | 1,932,892 38 | 155,280 39 | 1,189,893 39 | 587,718 60 |
| 1917 | 1,835,080 47 | 567,436 38 | 2,402,516 85 | 226,877 05 | 1.275,845 52 | 899,794 28 |

* Deficit.

## MONTHLY OPERATING REVENUES AND EXPENSES FOR THE YEAR ENDED DECEM

| | OPERATING REVENUES | | | | | |
|---|---|---|---|---|---|---|
| | COAL FREIGHT | MERCHANDISE FREIGHT | PASSENGER | MAIL AND EXPRESS | MISCELLANEOUS | TOTAL |
| January ... ...... | $212,522 48 | $111,068 43 | $21,537 17 | $3,979 91 | $4,672 14 | $353,780 13 |
| February ..... ... | 170,406 75 | 92,277 20 | 19,327 79 | 3,456 70 | 3,927 17 | 289,395 61 |
| March ........... | 191,246 02 | 114,918 85 | 20,874 86 | 3,430 07 | 4,399 01 | 334,868 81 |
| April ............. | 188,478 91 | 139,512 64 | 22,610 11 | 3,521 61 | 4,940 45 | 359,063 72 |
| May .... ........ | 188,164 74 | 154,614 37 | 23,974 49 | 3,793 83 | 7,350 05 | 377,897 48 |
| June ............... | 184,566 00 | 159,080 55 | 24,701 49 | 3,695 29 | 4,135 34 | 376,178 67 |
| July ................ | 158,975 94 | 121,370 60 | 29,941 26 | 3,635 74 | 6,316 44 | 320,239 98 |
| August .... .... | 201,264 56 | 161,681 60 | 34,197 25 | 3,752 73 | 4,635 12 | 405,531 26 |
| September.. ..... | 168,110 07 | 146,291 47 | 32,431 85 | 3,970 40 | 3,627 38 | 354,431 17 |
| October... ........ | 195,737 64 | 147,457 47 | 28,132 76 | 3,820 68 | 4,181 55 | 379,330 10 |
| November........ | 180,204 24 | 180,125 66 | 30,044 74 | 2,801 52 | 9,101 59 | 402,277 75 |
| December......... | 177,520 56 | 110,912 72 | 34,345 30 | 6,695 90 | 2,920 95 | 332,395 43 |
| Total year ended December 31, 1917 ........... | $2,217,197 91 | $1,639,311 56 | $322,119 07 | $46,554 38 | $60,207 19 | $4,285,390 11 |
| Total year ended December 31, 1916 ...... ..... | 1,783,739 31 | 1,147,916 54 | 253,984 64 | 37,721 13 | 53,125 18 | 3,276,486 80 |
| Increase........ | $433,458 60 | $491,395 02 | $68,134 43 | $8,833 25 | $7,082 01 | $1,008,903 31 |
| Increase, per cent. ......... | 24.30 | 42.81 | 26.82 | 23.42 | 13.33 | 30.79 |

BER 31, 1917, COMPARED WITH TOTALS FOR THE YEAR ENDED DECEMBER 31, 1916

| OPERATING EXPENSES | | | | | | Net Operating Revenue |
|---|---|---|---|---|---|---|
| Maintenance of Way and Structures | Maintenance of Equipment | Traffic | Transportation | General | Total | |
| $27,552 17 | $43,316 10 | $18,607 95 | $64,480 97 | $13,131 20 | $166,645 82 | $187,134 31 |
| 26,023 23 | 48,643 53 | 19,220 78 | 70,004 95 | 13,216 97 | 176,632 94 | 112,762 67 |
| 34,669 12 | 53,210 10 | 19,052 17 | 80,170 74 | 14,596 50 | 201,399 58 | 133,469 23 |
| 35,961 29 | 50,125 60 | 18,538 37 | 87,328 37 | 14,211 37 | 205,905 73 | 153,157 99 |
| 45,637 01 | 58,122 56 | 19,684 17 | 80,529 63 | 13,607 69 | 217,266 14 | 160,631 34 |
| 41,723 09 | 55,540 27 | 18,765 50 | 80,776 58 | 15,072 89 | 211,535 07 | 164,643 60 |
| 43,271 08 | 50,046 18 | 18,492 62 | 75,457 34 | 14,101 40 | 200,810 57 | 119,429 41 |
| 45,748 37 | 53,457 18 | 19,008 76 | 82,043 36 | 14,171 22 | 214,468 96 | 191,062 30 |
| 36,874 18 | 58,104 97 | 19,349 63 | 86,433 09 | 14,931 10 | 215,426 43 | 139,004 74 |
| 33,624 25 | 57,320 06 | 18,416 43 | 90,236 83 | 15,376 82 | 214,421 45 | 164,908 65 |
| 31,290 23 | 53,823 10 | 20,485 44 | 96,571 78 | 16,847 74 | 218,593 68 | 183,684 07 |
| 23,795 98 | 53,770 09 | 18,358 19 | 92,336 62 | 19,758 25 | 207,203 27 | 125,192 16 |
| $426,170 00 | $635,479 74 | $227,980 01 | $986,370 26 | $179,023 15 | $2,450,309 64 | $1,835,080 47 |
| 289,720 14 | 447,317 87 | 221,016 76 | 647,025 38 | 147,772 64 | 1,742,278 48 | 1,534,208 32 |
| $136,449 86 | $188,161 87 | $6,963 25 | $339,344 88 | $31,250 51 | $708,031 16 | $300,872 15 |
| 47.10 | 42.06 | 3.15 | 52.44 | 21.15 | 40.64 | 19.61 |

## TRAFFIC STATISTICS FOR YEAR ENDED DECEMBER 31, 1917, COMPARED WITH SAME PERIOD PREVIOUS YEAR

| | YEAR ENDED DEC. 31, 1917 | YEAR ENDED DEC. 31, 1916 | INCREASE | DECREASE |
|---|---|---|---|---|
| AVERAGE MILES OF ROAD OPERATED .. ........ | 291.01 | 291.01 | | |
| PASSENGER TRAFFIC | | | | |
| Number of passengers .......... ...... ...... ... . | 519,045 | 509,150 | 9,895 | |
| Number of passengers carried one mile.. ....... | 12,941,082 | 12,086,760 | 854,322 | |
| Number of passengers carried one mile per mile of road........ ..... ....... ........ ...... | 44,470 | 41,534 | 2,936 | |
| Average distance each passenger traveled (miles) ................ ............... .... ....... | 24.93 | 23.74 | 1.19 | |
| Total revenue from passengers ........... ........ | $322,119.07 | $253,984.64 | $68,134.43 | |
| Average amount received from each passenger (cents) . ....... ........................... ............ | 62.06 | 49.88 | 12.18 | |
| Average receipts per passenger per mile (cents) | 2.49 | 2.10 | .39 | |
| Total passenger train revenue..... ................. | $371,704.51 | $295,257.93 | $76,446.58 | |
| Passenger train revenue per mile of road.. ..... | $1,277.29 | $1,014.60 | $262.69 | |
| Passenger train revenue per train mile (cents).. | 122.22 | 87.23 | 34.99 | |
| Average number of passengers per passenger train mile........................................ .... ...... | 44 | 34 | 10 | |
| Average number of passengers per passenger car mile ....... ....................... .............. | 19 | 16 | 3 | |
| FREIGHT TRAFFIC | | | | |
| REVENUE COAL TRAFFIC | | | | |
| Tons of coal carried............................. ...... | 2,547,222 | 2,138,576 | 408,646 | |
| Tons of coal carried one mile..... .............. ... | 477,133,155 | 394,244,057 | 82,889,098 | |
| Tons of coal carried one mile per mile of road.. | 1,639,576 | 1,354,744 | 284,832 | |
| Average distance hauled per ton (miles)........ | 187.32 | 184.35 | 2.97 | |
| Total coal freight revenue........................ ........ | $2,217,197.91 | $1,783,739.31 | $433,458.60 | |
| Average amount received for each ton (cents).. | 87.04 | 83.41 | 3.63 | |
| Average receipts per ton mile (cents)........... | 0.46 | 0.45 | 0 01 | |
| Coal freight revenue per mile of road ........ .. | $7,618.97 | $6,129.48 | $1,489.49 | |
| REVENUE MERCHANDISE TRAFFIC | | | | |
| Tons of merchandise carried......... .............. | 1,546,280 | 1,181,533 | 364,747 | |
| Tons of merchandise carried one mile........... | 149,058,595 | 90,112,942 | 58,945,653 | |
| Tons of merchandise carried one mile per mile of road ........ .......... .............................. | 512,211 | 309,656 | 202,555 | |
| Average distance hauled per ton (miles)........ | 96.40 | 76.27 | 20.13 | |
| Total merchandise freight revenue............... | $1,639,311.56 | $1,147,916.54 | 491,395.02 | |
| Average amount received for each ton (cents).. | 106.02 | 97.15 | 8.87 | |
| Average receipts per ton per mile (cents)....... | 1.10 | 1.27 | .................. | 0.17 |
| Merchandise freight revenue per mile of road... | $5,633.18 | $3,944.59 | $1,688.59 | |

## TRAFFIC STATISTICS FOR YEAR ENDED DECEMBER 31, 1917, COMPARED WITH SAME PERIOD PREVIOUS YEAR—*Continued*

| | YEAR ENDED DECEMBER 31, 1917 | YEAR ENDED DECEMBER 31, 1916 | INCREASE | DECREASE |
|---|---|---|---|---|
| TOTAL REVENUE FREIGHT TRAFFIC | | | | |
| Tons of freight carried | 4,093,502 | 3,320,109 | 773,393 | |
| Tons of freight carried one mile | 626,191,750 | 484,356,999 | 141,834,751 | |
| Tons of freight carried one mile per mile of road | 2,151,788 | 1,664,400 | 487,388 | |
| Average distance hauled per ton (miles) | 152.97 | 145.89 | 7.08 | |
| Total freight revenue | $3,856,509 47 | $2,931,655 85 | $924,853 62 | |
| Average amount received for each ton (cents) | 94.21 | 88.30 | 5.91 | |
| Average amount received per ton per mile (cents) | 0.62 | 0.61 | 0.01 | |
| Freight revenue per mile of road | $13,252 15 | $10,074 07 | $3,178 08 | |
| Freight revenue per train mile | $6 46 | $5 85 | $0 61 | |
| Average number of tons of freight per train mile | 1,048.45 | 966.15 | 82.30 | |
| Average number of tons of freight per loaded car mile | 35.29 | 36.22 | .................. | .93 |
| ALL FREIGHT (including company material hauled free) | | | | |
| Number of tons carried | 4,268,933 | 3,497,848 | 771,085 | |
| Number of tons carried one mile | 645,246,427 | 501,228,336 | 144,018,091 | |
| Average number of tons of freight per train mile | 1,080.36 | 714.69 | 365.67 | |
| Average number of tons of freight per loaded car mile | 36.36 | 37.48 | .................. | 1.12 |
| REVENUE AND OPERATING EXPENSES | | | | |
| Passenger and freight train revenue | $4,240,634 23 | $3,244,372 98 | $996,261 25 | |
| Passenger and freight train revenue per mile of road | 14,572 12 | 11,148 66 | 3,423 46 | |
| Gross operating revenue | 4,285,390 11 | 3,276,486 80 | 1,008,903 31 | |
| Gross operating revenue per mile of road | 14,725 92 | 11,259 02 | 3,466 90 | |
| Gross operating revenue per revenue train mile | 4 76 | 4 13 | 63 | |
| Operating expenses (taxes excluded) | 2,450,309 64 | 1,742,278 48 | 708,031 16 | |
| Operating expenses per mile of road | 8,420 02 | 5,987 01 | 2,433 01 | |
| Operating expenses per revenue train mile | 2 72 | 2 20 | 52 | |
| Net operating revenue | 1,835,080 47 | 1,534,208 32 | 300,872 15 | |
| Net operating revenue per mile of road | 6,305 90 | 5,272 01 | 1,033 89 | |
| Net operating revenue per revenue train mile | 2 04 | 1 93 | 11 | |

## CLASSIFICATION OF FREIGHT CARRIED DURING YEAR ENDED DECEMBER 31, 1917, COMPARED WITH SAME PERIOD PREVIOUS YEAR

(NET TONS)

| | YEAR ENDED DEC. 31, 1917 | YEAR ENDED DEC. 31, 1916 | INCREASE | DECREASE |
|---|---|---|---|---|
| PRODUCTS OF AGRICULTURE | | | | |
| Grain | 41,160 | 32,485 | 8,675 | |
| Flour | 30,213 | 28,158 | 2,055 | |
| Other mill products | 23,613 | 15,159 | 8,454 | |
| Hay | 50,508 | 11,173 | 39,335 | |
| Cotton | 1,799 | 1,332 | 467 | |
| Fruits and vegetables | 9,292 | 3,725 | 5,567 | |
| Other products of agriculture | 7,527 | 2,614 | 4,913 | |
| PRODUCTS OF ANIMALS | | | | |
| Live stock | 2,096 | 1,738 | 358 | |
| Dressed meats | 2,485 | 2,246 | 239 | |
| Other packing house products | 8,402 | 6,411 | 1,991 | |
| Poultry, game and fish | 617 | 781 | .......... | 164 |
| Hides and leather | 6,324 | 2,473 | 3,851 | |
| Other products of animals | 11,722 | 10,541 | 1,181 | |
| PRODUCTS OF MINES | | | | |
| Bituminous coal | 2,547,222 | 2,138,576 | 408,646 | |
| Ores | 34,203 | 1,230 | 32,973 | |
| Stone, sand and other like articles | 334,228 | 307,390 | 26,838 | |
| Other products of mines | 27,273 | 11,303 | 15,970 | |
| PRODUCTS OF FORESTS | | | | |
| Lumber | 250,666 | 241,942 | 8,724 | |
| Other products of forests | 183,965 | 133,534 | 50,431 | |
| MANUFACTURES | | | | |
| Petroleum and other oils | 12,304 | 4,286 | 8,018 | |
| Sugar | 1,406 | 1,108 | 298 | |
| Iron—pig and bloom | 23,378 | 21,686 | 1,692 | |
| Iron and steel rails | 9,656 | 8,823 | 833 | |
| Other castings and machinery | 17,192 | 10,662 | 6,530 | |
| Bar and sheet metal | 2,084 | 1,268 | 816 | |
| Cement | 155,576 | 107,698 | 47,878 | |
| Brick and lime | 81,347 | 55,980 | 25,367 | |
| Agricultural implements | 2,596 | 2,619 | .......... | 23 |
| Wagons, carriages, tools, etc | 22,141 | 12,489 | 9,652 | |
| Wines, liquors and beers | 123 | 433 | .......... | 310 |
| Household goods and furniture | 5,914 | 3,367 | 2,547 | |
| Other manufactures | 81,970 | 65,468 | 16,502 | |
| MERCHANDISE | 63,843 | 37,604 | 26,239 | |
| MISCELLANEOUS | 40,657 | 33,807 | 6,850 | |
| RECAPITULATION | | | | |
| Products of agriculture | 164,112 | 94,646 | 69,466 | |
| Products of animals | 31,646 | 24,190 | 7,456 | |
| Products of mines | 2,942,926 | 2,458,499 | 484,427 | |
| Products of forests | 434,631 | 375,476 | 59,155 | |
| Manufactures | 415,687 | 295,887 | 119,800 | |
| Merchandise | 63,843 | 37,604 | 26,239 | |
| Miscellaneous | 40,657 | 33,807 | 6,850 | |
| Total revenue tonnage | 4,093,502 | 3,320,109 | 773,393 | |
| Net increase | .......... | .......... | 773,393 | |

## LIST OF NEW INDUSTRIES ESTABLISHED FROM JULY 1, 1916, TO DECEMBER 31, 1917

| SHIPPING POINT | NAME | CHARACTER |
|---|---|---|
| | KENTUCKY | |
| Elkhorn City | East Elkhorn Coal Company | Coal |
| Elkhorn City | Jno. A. Bentley Coal Company | Coal |
| Elkhorn City | Corson By-Products Coal Company | Coal |
| Elkhorn City | Superior Coal Company | Coal |
| | VIRGINIA | |
| Calhoun | Splash Dam Coal Company | Coal |
| Calhoun | Sutherland Coal Company | Coal |
| Haysi | McClure Coal Corporation | Coal |
| Fremont | W. M. Ritter Lumber Company | Band mill |
| Fremont | Speed Rankin | Staves |
| Open Fork | McCorkle Lumber Company | Saw mill |
| Trammel | Virginia Banner Coal Corporation | Coal |
| Hamlin | St. Paul Fuel Company | Coal |
| Hamlin | Hamlin Coal Company | Coal |
| Clinchfield | Dixie Splint Coal Company | Coal |
| Boody | Marfield Coal Company | Coal |
| Bangor | Clinch River Coal Company | Coal |
| Shannon | Virginia Iron Coal & Coke Company | Coal |
| Shannon | Chas. A. Ryburn Tie & Lumber Company | Lumber and ties |
| Burton's Ford | Burton's Ford Coal Corporation | Coal |
| Dungannon | Dungannon Coal Corporation | Coal |
| Dungannon | Wohlford Coal Company | Coal |
| Ft. Blackmore | Stoney Creek Lumber Company | Band mill |
| Kermit | John Shomaker | Saw mill |
| | TENNESSEE | |
| Kingsport | White Oak Veneer & Lumber Company | Veneers, etc. |
| Kingsport | Kingsport Steam Laundry | Laundry |
| Kingsport | Kingsport Hosiery Mills | Stockings |
| Kingsport | Standard Oil Company | Sub-station |
| Kingsport | Clinchfield Coal & Ice Company | Coal and ice |
| Kingsport | Holston Lumber & Manufacturing Company | Planing mill |
| Kingsport | Kingsport Grocery Company | Wholesale groceries |
| Kingsport | Reedy Creek Lumber Company | Lumber and wood |
| Kingsport | Clinchfield Portland Cement Corporation | Potash Recovery |
| Johnson City | Johnson City Mills | Hosiery |
| Johnson City | Tennessee Silk Mills | Silk |
| Johnson City | Southern Lumber Company | Lumber |
| Johnson City | Keystone Table Company | Tables |
| Johnson City | Washington County Tobacco Warehouse | Tobacco |
| Erwin | Southern Potteries | White ware |
| Erwin | A. P. Villa & Brother | Silk |
| Erwin | Erwin Ice Company | Ice |
| | NORTH CAROLINA | |
| Huntdale | J. A. Lewis | Saw mill |
| Green Mountain | Clinchfield Products Corporation | Feldspar |
| Green Mountain | Toe River Mining Company | Feldspar |
| Green Mountain | Peake Brothers | Saw mill |
| Green Mountain | Mountain State Mica Company | Mica, etc. |
| Toecane | Elizabethton Flooring Company | Saw mill |
| Toecane | Jordan Manufacturing Company | Bobbins, etc. |
| Bandanna | Carolina Mineral Company | Feldspar |
| Bandanna | Clinchfield Products Corporation | Feldspar |
| Penland | Hickey & Turbyfill | Feldspar |
| Penland | Penland Clay Company | Kaolin |
| Penland | I. MacEnglish | Saw mill |
| Spruce Pine | Carolina Mineral Company | Feldspar and mica |
| Spruce Pine | Wiseman Mines Corporation | Feldspar and mica |
| Spruce Pine | Woody Brothers | Saw mill |
| Spruce Pine | Toe River Manufacturing Company | Lumber |
| Sevier | M. C. Caldwell | Saw mill |
| Marion | Beaman Lumber Company | Planing mill |
| Tate | Morgan Lumber Company | Saw mill |
| Logan | Pitts & Giles | Saw mills and finishing plant |
| Harris | E. S. Geer | Saw mill |
| Harris | C. D. Geer | Saw mills |

## SIDINGS, SPURS AND ADDITIONAL YARD TRACKS BUILT FROM JULY 1, 1916, TO DECEMBER 31, 1917

| MILE POST | | MILES |
|---|---|---|
| | KENTUCKY | |
| 1.0 | Siding for Superior Coal Co | .078 |
| 1.2 | Crossover, Elkhorn Yard | .036 |
| 1.4 | Siding for Corson By-Products Coal Co | .139 |
| | VIRGINIA | |
| 7.4 | Siding for Sutherland Coal Co | .066 |
| 8.0 | Siding for Splash Dam Coal Co | .066 |
| 13.1 | Siding for McClure Coal Co | .074 |
| 17.6 | Siding for Clinchfield Coal Corp | .596 |
| 18.0 | Material track for lining Perkins tunnel | .065 |
| 18.0 | Material track for lining Perkins tunnel | .044 |
| 21.3 | Station track at Fremont | .138 |
| 22.1 | Siding for Ritter Lumber Co | .152 |
| 26.7 | Siding for McCorkle Lumber Co | .485 |
| 38.1 | Siding for St. Paul Fuel Co | .078 |
| 41.0 | Siding for Morefield Coal Co | .053 |
| 42.7 | Siding for Clinch River Extract Co. No. 1 | .091 |
| 42.7 | Siding for Clinch River Extract Co. No. 2 | .178 |
| 42.7 | Siding for Clinch River Extract Co. No. 3 | .152 |
| 42.7 | Siding for Clinch River Extract Co. No. 4 | .059 |
| 42.7 | Siding for Clinch River Extract Co. No. 5 | .017 |
| 42.7 | Connecting Wye track with Norfolk & Western Railway | .113 |
| 43.8 | Castle Yard track No. 1 | .283 |
| 43.8 | Castle Yard track No. 2 | .333 |
| 43.8 | Castle Yard track No. 3 | .257 |
| 46.7 | Siding for Burton's Ford Coal Co | .051 |
| 47.9 | Siding for C. A. Ryburn Tie Co | .043 |
| 49.3 | Shannon Station Siding (extended) | .021 |
| 51.4 | Siding for Clinch River Coal Co | .056 |
| 60.5 | Storage track at Towne tunnel | .070 |
| 64.5 | Siding for E. H. Wilkinson | .104 |
| 74.5 | Station track at Rye Cove | .050 |
| 74.8 | Siding for Harris Manufacturing Co | .052 |
| 77.3 | Storage track at Clinch | .105 |
| Hur. Br. | Siding for Scott Litton | .167 |
| | TENNESSEE | |
| 93.0 | Industrial track at Kingsport | .477 |
| 93.0 | Siding for Kingsport Brick Corporation (extended) | .057 |
| 93.0 | Siding for Federal Dyestuff & Chemical Co. No. 5 | .191 |
| 93.0 | Siding for Federal Dyestuff & Chemical Co. to Acid plant | .273 |
| 93.0 | Siding for Sewer Pipe Plant | .191 |
| 93.0 | Siding for Kingsport Extract Corporation No. 1 | .084 |
| 93.0 | Siding for Kingsport Extract Corporation No. 2 to No. 1 | .064 |
| 93.0 | Siding for Kingsport Pulp Corporation No. 2 (extended) | .343 |

## SIDINGS, SPURS AND ADDITIONAL YARD TRACKS BUILT FROM JULY 1, 1916, TO DECEMBER 31, 1917—*Continued*

| Mile Post | | Miles |
|---|---|---|
| | Tennessee—*Continued* | |
| 93.0 | Siding for Kingsport Pulp Corporation No. 3 | .150 |
| 93.0 | Siding for Kingsport Pulp Corporation No. 5 | .417 |
| 93.0 | Siding for Kingsport Pulp Corporation No. 6 | .381 |
| 93.0 | Siding for Kingsport Pulp Corporation No. 7 | .399 |
| 93.0 | Siding for Clinchfield Portland Cement Corporation No. 10 | .157 |
| 93.0 | Siding for Clinchfield Portland Cement Corporation No. 11 | .161 |
| 93.0 | Siding for Clinchfield Portland Cement Corporation No. 12 | .005 |
| 93.0 | Siding for Kingsport Hosiery Mills | .082 |
| 93.0 | Siding for White Oak Veneer & Lumber Co. | .133 |
| 93.0 | Siding for Holston Lumber Co. | .101 |
| 101.8 | Siding for Harris Manufacturing Co. | .049 |
| 119.0 | Siding for Clinchfield Products Corporation No. 2 | .066 |
| 119.5 | Storage track at Barrett | .293 |
| 120.4 | Express track at Johnson City station | .059 |
| Carnegie | Siding for Sanford-Treadway Lumber Co. | .119 |
| Carnegie | Siding for Tennessee Box Co. | .077 |
| Carnegie | Siding for Empire Chair Co. | .144 |
| Carnegie | Siding for Tobacco Warehouse | .095 |
| 132.4 | Siding for J. A. Riley | .071 |
| 137.0 | Erwin Yard track No. 9 | .455 |
| | North Carolina | |
| 176.3 | Galax Passing Siding (extended) | .267 |
| 177.6 | Phillips station track (extended) | .038 |
| 181.0 | Siding for Hickey-Turbyfill Mining Co | .052 |
| 181.2 | Siding for Harris Clay Co | .055 |
| 183.7 | Siding for Wiseman Mines Corporation | .115 |
| 185.9 | Siding for Toe River Wood, Tie & Lumber Co | .201 |
| 193.2 | Siding for Mark Swofford | .042 |
| 196.5 | Storage track at Rocky | .115 |
| 209.3 | Siding for M. C. Caldwell | .065 |
| 212.2 | Storage track at Catawba | .170 |
| 218.8 | Marion Interchange, shop track (extended) | .069 |
| 218.8 | Marion Interchange, No. 2 | .077 |
| 218.8 | Marion Interchange, No. 3 | .502 |
| 218.8 | Marion Interchange, scale track | .232 |
| 219.8 | Spur off Mead passing (extended) | .005 |
| 240.1 | Logan station track (extended) | .011 |
| | South Carolina | |
| 276.2 | Passing siding at Spartanburg | .266 |
| | Total | 11.648 |
| | Total tracks removed during period | 1.371 |
| | Net length of tracks added during period | 10.277 |

## EXPENDITURES FOR ADDITIONS AND BETTERMENTS CHARGED TO CAPITAL ACCOUNT, FOR THE PERIOD JULY 1, 1916, TO DECEMBER 31, 1917

| | |
|---|---|
| Right of way | $837 19 |
| Tunnel improvements | 128,787 66 |
| Bridges, trestles and culverts | 32,356 33 |
| Ballast | 131 46 |
| Sidings and spur tracks | 73,196 58 |
| Fencing right of way | 1,315 52 |
| Crossings and signs | 432 99 |
| Station and office buildings | 37,010 86 |
| Miscellaneous structures | 10,927 71 |
| Shops and engine houses | 86,591 37 |
| Shop machinery | 9,311 66 |
| Passenger-train cars | 10,939 36 |
| Freight-train cars | 771,024 15 |
| Work equipment | 54,839 77 |
| Locomotive engines | 93,675 33 |
| Total | $1,311,377 94 |
| Less adjustment in cost of 10 Mallet engines purchased in 1916, to pay for automatic stokers and superheaters now being applied | 70,000 00 |
| Net charge to Additions and Betterments | $1,241,377 94 |

5.19 acres near Logan, N. C., and .014 acres at Kona, N. C., were purchased for transportation purposes. Eight acres at Erwin, Tenn., were purchased for extension of yard at that point.

One concrete portal and 48 lineal feet of concrete lining were placed in First Rocky tunnel. 3136 lineal feet of concrete lining were placed in Sandy Ridge tunnel, completing the lining of this tunnel. 1102 lineal feet of concrete lining and one concrete portal were placed in Red Ridge tunnel, completing the lining of this tunnel. A concrete portal and 264 lineal feet of concrete lining were placed in McClure tunnel. One concrete portal and 36 lineal feet of concrete lining were placed in Perkins tunnel.

131 lineal feet of trestle at First Crossing of Clinch River, near St. Paul, were replaced by a fill, a 21-foot steel I-Beam span over County road, one concrete pier and two concrete abutments. 228 lineal feet of wooden trestle at the Second Crossing of the North Fork of Catawba River were replaced by a fill and one new 62-foot and one new 92-foot through plate girder spans, one new concrete pier and tops of two concrete abutments rebuilt to fit steel work. 396 lineal feet of wooden trestle at the First Crossing of the North Fork of Catawba River were replaced by a fill and one new 50-foot steel girder span, a new concrete pier and one new concrete abutment. The Boundary Drive bridge at Spartanburg was lengthened by the addition of a 53-foot steel girder span. An 18-foot extension of the present 8-foot concrete arch at mile post 211 was built on account of shift of main track.

A net length of 10.277 miles of commercial and passing sidings were built during the period.

A total of 5.73 miles of standard right of way fence was built at various places along the line.

Two street-crossing gates were installed on Buffalo and Cherry Streets, Johnson City, Tennessee.

A commodious brick passenger station was built at Kingsport, at a cost of $31,159.07, of which $6,159.07 was contributed by Kingsport Improvement Corporation; a standard wooden freight and passenger station, 20' x 50', was built at Waycross; and a wooden passenger shelter shed, 12' x 15', was built at Okolona, Tennessee. A 50-foot wooden extension was built to the station at Fremont; and a wooden freight and passenger shelter shed, 12' x 15', was built at Burton's Ford, Virginia.

## EXPENDITURES FOR ADDITIONS AND BETTERMENTS CHARGED TO CAPITAL ACCOUNT, FOR THE PERIOD JULY 1, 1916, TO DECEMBER 31, 1917—*Continued*

A 5-room agent's house, 28′ x 44′, was built at Elkhorn City, Kentucky. A standard 4-room section foreman's house was built at Guest Passing Siding; two 5-room houses, 28′ x 44′, for use of employees, were built at Dante, Virginia. A standard 4-room section foreman's house was built at Pactolus; three 4-room houses, 23′-6″ x 29′-6″, for shop employees, were built at Erwin, Tennessee. A standard 4-room section foreman's house, 23′-6″ x 29′-6″, was built at Bostic; a 3-room section laborer's house, 16′ x 27′ with 12′ x 13′ ell, was built at Mt. Mitchell; two 3-room section laborer's houses were built at Camp Two, near Altapass, North Carolina. A 5-room yard office, 19′ x 46′, was built at Spartanburg, South Carolina.

The following additions were made to shop and engine houses at Erwin, Tennessee: A 9-stall reinforced concrete extension to the brick roundhouse; a concrete floor in substitution for dirt floor in roundhouse; a brick and concrete boiler washout plant, 20′ x 32′; a concrete conduit for steam pipes from the powerhouse to the boiler washout plant, roundhouse and machine shops; a small dam, with concrete core, across North Indian Creek at the intake for pipe line to the power house; a concrete pit for inspection of locomotives; and two concrete ash pits. A 2-stall wooden engine house, 40′ x 102′, was built at Dante, Virginia. The 80-foot turntable at Bostic, North Carolina, was replaced by a 100-foot turntable.

New machinery was installed in the machine shops at Erwin, as follows: One steam hammer; two air compressors; two pneumatic ash conveyors; one engine lathe; one crank pin trueing machine; one hack-saw machine; and one motor-driven pipe machine.

One gas-electric motor-car for passenger service was purchased during the year. One passenger coach was destroyed by fire and written out of the accounts.

500 all-steel hopper cars and 5 caboose cars were purchased under Trust Agreement Series F. 12 box cars, 2 stock cars, and 2 flat cars were destroyed during the period and written out of the accounts.

8 K & J dump cars were purchased during the year. 40 freight cars were transferred from freight service to work service.

Two engines were purchased during the period, at a cost of $60,400.00. The ten Mallet engines purchased in 1916 are being equipped with automatic stokers and superheaters. $22,560.34 has been expended to date for this purpose. Safety appliances were applied to engines during the period, at a cost of $10,714.99.

## MAINTENANCE OF WAY AND STRUCTURES, YEAR ENDED DECEMBER 31, 1917

Total expenditures for maintenance of way and structures, $426,170.00, or $1,464.45 per mile operated.

140,988 cross ties used in maintaining existing tracks.

## WEIGHT OF RAIL IN MAIN TRACK, YEAR ENDED DECEMBER 31, 1917,

As Measured for Valuation of Railway

| | C., C. & O. Railway | | | C., C. & O. Railway of S. C. | | Total |
|---|---|---|---|---|---|---|
| | Main Line | Branches | Sidings | Main Line | Sidings | Main Line and Branches |
| | Miles | Miles | Miles | Miles | Miles | Miles |
| Owned | | | | | | |
| 105-lb. Rail | 1.63 | | | | | 1.63 |
| 90-lb. Rail | 2.41 | | 0.81 | | | 3.22 |
| 85-lb. Rail | 256.94 | 7.87 | 75.51 | 18.09 | 5.51 | 363.92 |
| 80-lb. Rail | 0.07 | | 3.57 | | | 3.64 |
| 60-lb. Rail | | 2.20 | 34.75 | | 1.09 | 38.04 |
| 45-lb. Rail | | | 0.39 | | | 0.39 |
| Total owned | 261.05 | 10.07 | 115.03 | 18.09 | 6.60 | 410.84 |
| Leased | | | | | | |
| 85-lb. Rail | 3.42 | | 5.14 | | | 8.56 |
| Total owned and leased | 264.47 | 10.07 | 120.17 | 18.09 | 6.60 | 419.40 |

## BALLAST IN MAIN TRACK ON DECEMBER 31, 1917

Additional ballast placed on track during the year 1917 as follows :

| | VIRGINIA | TENNESSEE | NORTH CAROLINA | SOUTH CAROLINA | TOTAL |
|---|---|---|---|---|---|
| Stone—Cubic yards | 3,680 | 3,200 | 7,520 | 320 | 14,720 |
| Slag—Cubic yards | 6,216 | 7,728 | 17,514 | 336 | 31,794 |
| Total | 9,896 | 10,928 | 25,034 | 656 | 46,514 |

General distribution of all ballast is as follows :

| | MAIN LINE | | SPUR LINES | TOTAL |
|---|---|---|---|---|
| | C., C. & O. Ry. | C., C. & O. Ry. of S. C. | C., C. & O. Ry. | |
| | Miles | Miles | Miles | Miles |
| Stone* | 145.00 | 9.22 | | 154.22 |
| Stone and slag mixed | 46.61 | 2.30 | | 48.91 |
| Slag† | 65.22 | 6.32 | 9.75 | 81.29 |
| Bridges | 4.22 | .25 | .32 | 4.79 |
| Total | 261.05 | 18.09 | 10.07 | 289.21‡ |

* In general, stone ballast used in cuts and old embankments.
† Slag used on embankments liable to settle.
‡ Tracks leased and used jointly excluded.

## STATEMENT OF EQUIPMENT FOR YEAR ENDED DECEMBER 31, 1917, COMPARED WITH SAME PERIOD PREVIOUS YEAR

### LOCOMOTIVES

| Type | Owned or Leased Dec. 31, 1917 | Owned or Leased Dec. 31, 1916 | Weight and Tractive Power | |
|---|---|---|---|---|
| | | | Average Weight | Average Tractive Power |
| Mogul (2-6-0) | 1 | 0 | 126,000 | 21,400 |
| Ten-wheel (4-6-0) | 5 | 5 | 158,400 | 27,200 |
| Consolidation (2-8-0) | 2 | 2 | 178,000 | 41,160 |
| Consolidation (2-8-0) | 15 | 15 | 199,150 | 43,882 |
| Mallet (2-6-6-2) | 21 | 21 | 368,625 | 73,859 |
| Pacific (4-6-2) | 5 | 5 | 253,120 | 40,744 |
| Mikado (2-8-2) | 2 | 0 | 244,575 | 44,750 |
| Total freight and passenger | 51 | 48 | 13,757,125 | 2,742,210 |
| Average | ...... | ...... | 269,747 | 53,769 |
| In work train | 2 | 2 | | |
| Leased | 1 | 1 | | |
| Total locomotives | 54 | 51 | | |

| | | |
|---|---|---|
| Number of locomotives through shop | 50 | 31 |
| Number of locomotives in shop being repaired and awaiting repairs at end of year | 4 | 6 |
| Average amount expended for repairs per locomotive in service | $5,123 93 | $2,736.49 |
| **FREIGHT LOCOMOTIVES** | | |
| Number | 41 | 38 |
| Total tractive power, pounds | 2,402,590 | 2,291,596 |
| Average tractive power, pounds | 58,600 | 60,305 |

### PASSENGER CARS

| | |
|---|---|
| Average amount expended for repairs and cleaning per passenger train car owned | $510.50 |
| Number of passenger train cars through shop | 14 |
| Number of passenger train cars in shop at end of year | 2 |

| Owned and in Service | Construction | Year Ended Dec. 31, 1917 | Year Ended Dec. 31, 1916 | Increase | Decrease |
|---|---|---|---|---|---|
| Combination, baggage and mail | All steel | 6 | 6 | | |
| Combination, baggage and express | Wooden | 1 | 1 | | |
| | Steel underframe | 2 | 2 | | |
| Coaches | Wooden | 1 | 1 | | |
| | Vestibule and steel underframe | 24 | 24 | | |
| Coach—Gas, electric | All steel | 1 | 0 | 1 | |
| Total | .......... | 35 | 34 | 1 | |

## STATEMENT OF EQUIPMENT FOR YEAR ENDED DECEMBER 31, 1917, COMPARED WITH SAME PERIOD PREVIOUS YEAR—*Continued*

### Freight Cars

| | |
|---|---|
| Average amount expended for repairs per freight car owned | $30.32 |
| Total number of freight train cars repaired | 51,129 |

| Owned and in Service | Description | Capacity in Pounds | Year Ended Dec. 31, 1917 | Year Ended Dec. 31, 1916 | Increase | Decrease |
|---|---|---|---|---|---|---|
| Stock | Steel underframe | 60,000 | 318 | 320 | | 2 |
| Box | Wood | 60,000 | 178 | 188 | | 10 |
| Box | Steel underframe | 60,000 | 719 | 721 | | 2 |
| Flat | Wood | 40,000 | 4 | 4 | | |
| Flat | Wood | 60,000 | 77 | 79 | | 2 |
| Flat | Steel underframe | 100,000 | 100 | 100 | | |
| Gondolas | Steel | 100,000 | 743 | 743 | | |
| Hoppers | Steel | 100,000 | 3,820 | 3,321 | 499 | |
| Caboose | Steel underframe | | 21 | 16 | 5 | |
| Totals | | | 5,980 | 5,492 | 504 | 16 |
| Net increase | | | | | 488 | |
| Tonnage capacity | | | 272,070 | 247,600 | 24,470 | |
| Average tonnage capacity | | | 45.66 | 45.21 | .45 | |

### Work Equipment

| Owned and in Service | Description | Year Ended Dec. 31, 1917 | Year Ended Dec. 31, 1916 | Increase | Decrease |
|---|---|---|---|---|---|
| Business | | 2 | 2 | | |
| Camp | Wood | 53 | 51 | 2 | |
| Dump | Steel | 28 | 28 | | |
| Pile driver | Steel underframe | 1 | 1 | | |
| Derrick | Steel | 1 | 1 | | |
| Steam shovels | Steel underframe | 2 | 2 | | |
| Scoop | Wood | 2 | 2 | | |
| Spreaders | Wood | 3 | 3 | | |
| Scale test | Steel | 1 | 1 | | |
| Totals | | 93 | 91 | 2 | |

## EQUIPMENT PERFORMANCE FOR YEAR ENDED DECEMBER 31, 1917, COMPARED WITH SAME PERIOD PREVIOUS YEAR

| | YEAR ENDED DEC. 31, 1917 | YEAR ENDED DEC. 31, 1916 | INCREASE | DECREASE |
|---|---|---|---|---|
| LOCOMOTIVES | | | | |
| COST PER MILE RUN (Cents) | | | | |
| Enginemen | 13.59 | 9.62 | 3.97 | |
| Enginehouse Expenses | 2.31 | 1.47 | .84 | |
| Fuel | 17.58 | 9.41 | 8.17 | |
| Water | .67 | .47 | .20 | |
| Lubricants | .43 | .30 | .13 | |
| Other supplies | .69 | .38 | .31 | |
| Repairs and renewals | 17.29 | 10.06 | 7.23 | |
| Depreciation | .99 | 1.11 | ......... | .12 |
| Total cost per locomotive mile (cents) | 53.55 | 32.82 | 20.73 | |
| Pounds coal consumed per locomotive mile | 223.42 | 199.60 | 23.82 | |
| Pounds coal consumed per freight locomotive mile | 299.34 | 294.29 | 5.05 | |
| Pounds coal consumed per passenger locomotive mile | 96.72 | 93.09 | 3.63 | |
| Pounds coal consumed per mixed locomotive mile | 200.31 | 211.11 | .. ..... | 10.80 |
| Pounds coal consumed per special locomotive mile | 96.72 | 102.18 | ........ | 5.46 |
| Pounds coal consumed per switching locomotive mile | 114.04 | 107.36 | 6.68 | |
| Pounds coal consumed per non-revenue locomotive mile | 69.25 | 84.22 | ......... | 14.97 |
| Locomotive miles per ton of coal | 8.95 | 10.02 | ......... | 1.07 |
| Freight locomotive miles per ton of coal | 6.68 | 6.80 | ........ | .12 |
| Passenger locomotive miles per ton of coal | 27.72 | 21.48 | 6.24 | |
| Mixed locomotive miles per ton of coal | 9.98 | 9.94 | .04 | |
| Special locomotive miles per ton of coal | 27.72 | 19.57 | 8.15 | |
| Switching locomotive miles per ton of coal | 17.54 | 18.63 | ......... | 1.09 |
| Non-revenue locomotive miles per ton of coal | 28.88 | 23.75 | 5.13 | |
| Locomotive miles run per pint of oil | 14.71 | 13.99 | .72 | |
| Average number of locomotives in service per month | 49.00 | 43.00 | 6.00 | |
| Average mileage per locomotive per month | 2,672 | 2,636 | 36 | |
| Total tons of coal consumed | 175,500 | 135,721 | 39,779 | |
| Average cost per ton of coal | $1.60 | $0.97 | $0.63 | |
| PASSENGER CARS | | | | |
| Pounds coal consumed per passenger train car mile | 28.51 | 24.06 | 4.45 | |
| Number passenger cars handled one mile per ton of coal | 70.15 | 83.12 | ......... | 12.97 |
| FREIGHT CARS | | | | |
| Pounds coal consumed per freight car mile (excluding caboose) | 9.62 | 8.76 | .86 | |
| Number freight cars handled one mile per ton of coal | 207.91 | 228.22 | ......... | 20.31 |

## MILEAGE STATISTICS FOR YEAR ENDED DECEMBER 31, 1917, COMPARED WITH SAME PERIOD PREVIOUS YEAR

| | YEAR ENDED DEC. 31, 1917 | YEAR ENDED DEC. 31, 1916 | INCREASE | DECREASE |
|---|---|---|---|---|
| LOCOMOTIVE MILEAGE | | | | |
| Of revenue freight trains | 932,545 | 672,962 | 259,583 | |
| Of revenue passenger trains | 288,855 | 289,187 | | 332 |
| Of revenue mixed trains | 5,122 | 65,174 | | 60,052 |
| Of revenue special trains | 4,396 | 2,936 | 1,460 | |
| Of revenue switching service | 264,860 | 229,299 | 35,561 | |
| Of non-revenue trains | 75,231 | 100,355 | | 25,124 |
| Total | 1,571,009 | 1,359,913 | 296,604 | 85,508 |
| Net Increase | | | 211,096 | |
| TRAIN MILEAGE | | | | |
| Of revenue freight trains | 592,145 | 451,527 | 140,618 | |
| Of revenue passenger trains | 299,025 | 288,696 | 10,329 | |
| Of revenue mixed trains | 5,108 | 49,800 | | 44,692 |
| Of revenue special trains | 4,052 | 2,936 | 1,116 | |
| Of non-revenue trains | 68,953 | 95,745 | | 26,792 |
| Total | 969,283 | 888,704 | 152,063 | 71,484 |
| Net increase | | | 80,579 | |
| CAR MILEAGE AND STATISTICS | | | | |
| Mileage of loaded freight cars | 17,745,260 | 13,373,594 | 4,371,666 | |
| Mileage of empty freight cars | 11,273,648 | 9,225,366 | 2,048,282 | |
| Mileage of caboose cars | 588,900 | 450,399 | 138,501 | |
| Total mileage of freight train cars | 29,607,808 | 23,049,359 | 6,558,449 | |
| Mileage of passenger cars | 685,654 | 741,610 | | 55,956 |
| Mileage of sleeping, parlor and observation cars | 554 | 54 | 500 | |
| Mileage of other passenger train cars | 308,730 | 377,140 | | 68,410 |
| Total mileage of passenger train cars | 994,938 | 1,118,804 | 500 | 124,366 |
| Net decrease | | | | 123,866 |
| Mileage of special cars | 51,573 | 19,215 | 32,358 | |
| Mileage of non-revenue cars | 581,513 | 810,419 | | 228,906 |
| Average number of loaded cars in each freight train | 18.93 | 18.12 | .81 | |
| Average number of empty cars in each freight train, excluding caboose | 12.02 | 12.50 | | .48 |
| Average number of cars in each freight train, excluding caboose | 30.95 | 30.62 | .33 | |
| Percentage of loaded cars in each freight train | 61.16 | 59.18 | 1.98 | |
| Average number of passenger train cars in each passenger train | 3.38 | 3.16 | .22 | |

## STATEMENT OF MATERIAL AND SUPPLIES ON HAND FOR YEAR ENDED DECEMBER 31, 1917, COMPARED WITH SAME PERIOD PREVIOUS YEAR

| | DECEMBER 31, 1917 | DECEMBER 31, 1916 | INCREASE | DECREASE |
|---|---|---|---|---|
| Air brakes and parts | $5,373 47 | $3,122 09 | $2,251 38 | |
| Asbestos, brick and cement | 4,038 37 | 1,694 41 | 2,343 96 | |
| Axles and wheels | 32,890 64 | 4,669 33 | 28,221 31 | |
| Bolts, nuts, rivets and screws | 8,280 40 | 4,544 53 | 3,735 87 | |
| Brass and bronze | 9,852 48 | 2,346 99 | 7,505 49 | |
| Car trimmings | 3,552 89 | 2,441 60 | 1,111 29 | |
| Castings (rough) | 90,893 94 | 29,537 97 | 61,355 97 | |
| Couplers | 17,273 24 | 7,999 82 | 9,273 42 | |
| Dry goods, rope and twine | 616 23 | 55 84 | 560 39 | |
| Electrical material | 3,391 56 | 1,566 20 | 1,825 36 | |
| Explosives | 260 20 | 350 50 | | $90 30 |
| Finished articles | 1,890 14 | 1,695 72 | 194 42 | |
| Fencing material | 1,160 72 | 978 52 | 182 20 | |
| Flues and flue ends | 12,154 49 | 2,794 78 | 9,359 71 | |
| Fuel | 4,741 08 | *162 53* | 4,903 61 | |
| Frogs and switches | 13,400 45 | 10,162 79 | 3,237 66 | |
| Glass, glassware, etc | 818 69 | 347 64 | 471 05 | |
| Hardware | 1,003 37 | 545 15 | 458 22 | |
| Headlights and lamps—oil | 554 42 | 107 02 | 447 40 | |
| Hose and rubber goods | 3,480 86 | 2,928 35 | 552 51 | |
| Iron—bar | 23,883 47 | 6,633 28 | 17,250 19 | |
| Iron—sheet | 13,559 55 | 4,345 34 | 9,214 21 | |
| Injectors, lubricators, etc | 3,309 15 | 2,391 86 | 917 29 | |
| Lumber | 21,587 22 | 18,540 07 | 3,047 15 | |
| Metals—sheet, copper, etc | 7,104 02 | 2,756 50 | 4,347 52 | |
| Oils and waste | 7,818 04 | 3,274 15 | 4,543 89 | |
| Paints, varnishes and drugs | 11,109 46 | 4,435 87 | 6,673 59 | |
| Pipe and fittings, valves | 4,817 34 | 1,568 19 | 3,249 15 | |
| Rails | 40,905 82 | 51,132 09 | | 10,226 27 |
| Rail fastenings | 11,490 92 | 14,870 85 | | 3,379 93 |
| Steel car material | 1,951 51 | 1,978 12 | | 26 61 |
| Structural iron | 10,670 13 | 1,822 40 | 8,847 73 | |
| Springs | 7,118 62 | 4,930 31 | 2,188 31 | |
| Tires (steel) | 8,445 84 | 5,488 60 | 2,957 24 | |
| Ties (cross) | 39,802 72 | 32,053 60 | 7,749 12 | |
| Tools and machinery—shop | 3,280 52 | 2,772 07 | 508 45 | |
| Tool and spring steel | 2,812 53 | 479 54 | 2,332 99 | |
| Track tools | 2,437 81 | 621 79 | 1,816 02 | |
| Trucks, scales, water tanks | 2,165 54 | 2,241 96 | | 76 42 |
| Turntables | 4,263 31 | 5,101 31 | | 838 00 |
| Material not enumerated above | 9,779 39 | 13,756 24 | | 3,976 85 |
| Total | $453,940 55 | $258,920 86 | $213,634 07 | $18,614 38 |
| Net increase | | | $195,019 69 | |

## CAROLINA, CLINCHFIELD AND OHIO RAILWAY

Income accounts of controlled companies having income for year ended December 31, 1917, are as follows:

| | | |
|---|---|---|
| HOLSTON CORPORATION: | | |
| Expenses: | | |
| Interest on 5 Per Cent. Realty and Collateral Trust Convertible Notes | $75,000 00 | |
| General Expenses | 25,803 45 | |
| Interest and Discount | 6,112 46 | |
| Taxes | 6,223 80 | |
| Property Repairs and Expenses | 590 55 | |
| Insurance | 232 96 | |
| Cost of Acquiring Property | 451 40 | |
| Uncollectible Accounts | 38 64 | |
| | | $114,453 26 |
| Income: | | |
| The Cumberland Corporation Assignment of May 10, 1916 | $64,712 93 | |
| Rents | 8,441 58 | |
| Profit on Real Estate Sold | 6,417 87 | |
| Profit from Operation of St. Paul Quarry | 1,627 97 | |
| Rental Leased Rail | 706 02 | |
| Miscellaneous Earnings | 94 16 | |
| | | 82,000 53 |
| Net loss for year ended December 31, 1917 | | $32,452 73 |

| | | |
|---|---|---|
| SPARTANBURG LAND COMPANY: | | |
| Income: | | |
| Rents | | $2,913 04 |
| Expenses: | | |
| Taxes | $1,543 25 | |
| Repairs | 372 84 | |
| Traveling Expenses | 101 75 | |
| | | 2,017 84 |
| Net income for year ended December 31, 1917 | | $895 20 |

## CAROLINA, CLINCHFIELD

### ASSETS AND LIABILITIES OF CONTROLLED

| ASSETS | | |
|---|---|---|
| Carolina, Clinchfield and Ohio Railway of Kentucky: | | |
| Franchise | | $5,000 00 |
| Clinchfield Northern Railway: | | |
| Franchise | | 5,000 00 |
| Clinchfield Northern Railway of Kentucky: | | |
| Railroad | | 505,000 00 |
| Elkhorn Southern Railway: | | |
| Franchise | | 5,000 00 |
| Holston Corporation: | | |
| Investment in real estate | $336,715 29 | |
| Real estate improvements | 253,055 04 | |
| Investment in stocks | 1,094,459 82 | |
| Construction of Charleston Terminal | 352,722 47 | |
| Other investments | 153,264 38 | |
| Available assets | 35,692 77 | |
| Deferred debit items | 35,373 86 | |
| Profit and loss | 227,994 38 | |
| | | 2,489,278 01 |
| Lick Creek & Lake Erie Railroad: | | |
| Franchise | | 100,000 00 |
| South and Western Railroad Company (of North Carolina): | | |
| Franchise | | 600,000 00 |
| South and Western Railroad (of Tennessee): | | |
| Franchise | | 2,270,000 00 |
| South and Western Railway Company, Consolidated: | | |
| Franchise | | 100,000 00 |
| South & Western Railway Company (of North Carolina): | | |
| Franchise | | 100,000 00 |
| Southport Harbor Company: | | |
| Real estate | $1,999,000 00 | |
| Profit and loss | 7,744 99 | |
| | | 2,006,744 99 |
| Spartanburg Land Company: | | |
| Real estate | $749,300 00 | |
| Accounts receivable, Carolina, Clinchfield and Ohio Railway | 9,893 60 | |
| Cash | 147 50 | |
| | | 759,341 10 |

AND OHIO RAILWAY

COMPANIES AS OF DECEMBER 31, 1917, ARE AS FOLLOWS:

| LIABILITIES | | |
|---|---|---|
| CAROLINA, CLINCHFIELD AND OHIO RAILWAY OF KENTUCKY: | | |
| Capital stock | | $5,000 00 |
| CLINCHFIELD NORTHERN RAILWAY: | | |
| Capital stock | | 5,000 00 |
| CLINCHFIELD NORTHERN RAILWAY OF KENTUCKY: | | |
| Capital stock | $5,000 00 | |
| First Mortgage Bonds | 500,000 00* | |
| | | 505,000 00 |
| ELKHORN SOUTHERN RAILWAY: | | |
| Capital stock | | 5,000 00 |
| HOLSTON CORPORATION: | | |
| Capital stock | $750,000 00 | |
| Five Per Cent. Realty and Collateral Trust Convertible Notes | 1,500,000 00 | |
| Current liabilities | 234,164 46 | |
| Deferred credit items | 5,113 55 | |
| | | 2,489,278 01 |
| LICK CREEK AND LAKE ERIE RAILROAD: | | |
| Capital stock | | 100,000 00 |
| SOUTH AND WESTERN RAILROAD COMPANY (OF NORTH CAROLINA): | | |
| Capital stock | | 600,000 00 |
| SOUTH AND WESTERN RAILROAD (OF TENNESSEE): | | |
| Capital stock | | 2,270,000 00 |
| SOUTH AND WESTERN RAILWAY COMPANY, CONSOLIDATED: | | |
| Capital stock | | 100,000 00 |
| SOUTH & WESTERN RAILWAY COMPANY (OF NORTH CAROLINA): | | |
| Capital stock | | 100,000 00 |
| SOUTHPORT HARBOR COMPANY: | | |
| Capital stock | $2,000,000 00 | |
| Accounts payable, Carolina, Clinchfield and Ohio Railway | 6,744 99 | |
| | | 2,006,744 99 |
| SPARTANBURG LAND COMPANY: | | |
| Capital stock | $750,000 00 | |
| Profit and loss | 9,341 10 | |
| | | 759,341 10 |

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* Owned by Carolina, Clinchfield and Ohio Railway.

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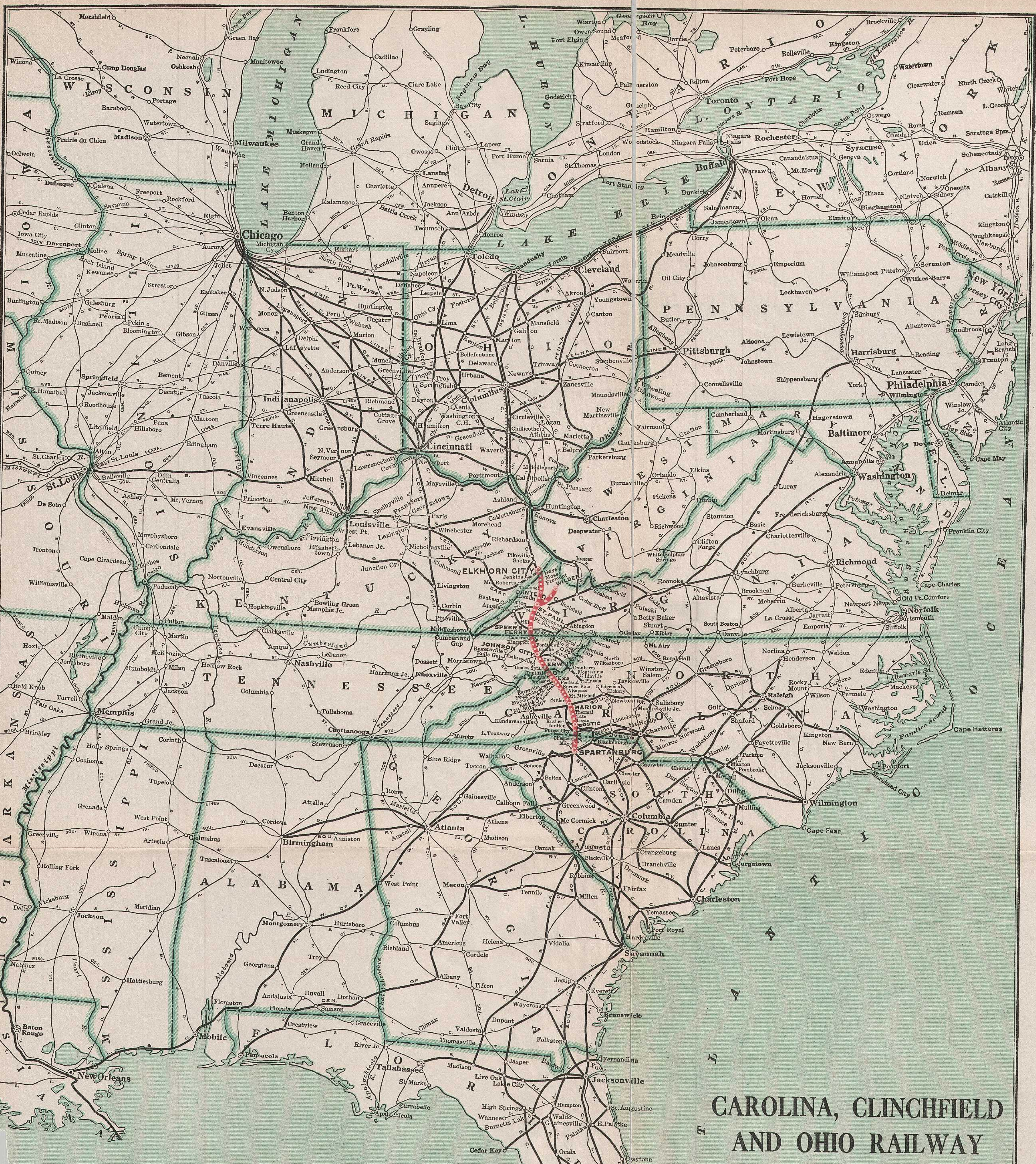

ELKHORN CITY
DANTE
ST. PAUL
SPEER'S FERRY
JOHNSON CITY
ERWIN
MARION
BOSTIC
SPARTANBURG
WISCONSIN
MICHIGAN
ILLINOIS
INDIANA
OHIO
PENNSYLVANIA
NEW YORK
ONTARIO
KENTUCKY
WEST VIRGINIA
VIRGINIA
MARYLAND
DELAWARE
NEW JERSEY
TENNESSEE
NORTH CAROLINA
SOUTH CAROLINA
GEORGIA
ALABAMA
MISSISSIPPI
MISSOURI
ARKANSAS
LOUISIANA
FLORIDA
IOWA
LAKE MICHIGAN
L. HURON
LAKE ERIE
L. ONTARIO
GULF OF MEXICO
ATLANTIC OCEAN

# CAROLINA, CLINCHFIELD AND OHIO RAILWAY AND CONNECTIONS

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